



December 1, 2022

Company Name: GNI Group Ltd.  
Representative: Director, Representative Executive Officer,  
President and CEO  
Ying Luo, PhD  
(Security Code: 2160, TSE Growth)  
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**(Progress of Disclosed Matters) GNI Group invests in Micren Healthcare Co., Ltd.,  
a joint venture with EPS Group specializing in medical device business**

GNI Group Ltd., (TSE Growth listed code: 2160; “the Group”) is pleased to announce regarding the joint venture with EPS Group (Shinjuku-ku, Tokyo; Representative Director: Hao Yan; “EPSHD”) that was disclosed in the previous press release on October 7, 2022 that the Group has signed an agreement to acquire 60% of the outstanding shares of Micren Healthcare Co., Ltd. (Headquarters: Shinjuku-ku, Tokyo; President: Michiharu Miyahara; “Micren Healthcare”) with EPSHD’s subsidiary, EP Mediate Co., Ltd. (Headquarters: Shinjuku-ku, Tokyo; President and Representative Director: Masanori Tanji; “EP Mediate”), who currently owns Micren Healthcare.

**Overview of the joint venture**

Name	Micren Healthcare Co., Ltd.
Address	MG Ichigaya 6F, 19-1 Haraikatamachi, Shinjuku-ku, Tokyo 162-0841 Japan
Representative’s Title and Name	President & Representative director Michiharu Miyahara
Services	Designated Marketing Authorization Holder (DMAH) services In-country Caretaker Service for Clinical Trial
Capital	JPY 10,000,000
Foundation Date	January 17, 2008
Shareholders and their ownership	GNI Group Ltd.: 60% EP Mediate Co., Ltd.: 40%

Micren Healthcare holds a Type 1 Medical Device Marketing License and provides professional and independent Designated Marketing Authorization Holder (DMAH) and In-Country Caretaker (ICC) services for medical devices. Micren Healthcare has been receiving increasing number of inquiries from overseas manufacturers who are developing new medical devices (such as genetic diagnostic systems) with new technologies and features that require clinical trials in

Japan in their endeavors to obtain medical device manufacturing and marketing approvals in Japan.

As disclosed on October 7, 2022, the investment in Micren Healthcare is a small but first significant step for the Group to establish an operating presence in Japan. The Medical Devices/Biomaterials business has been one of the Group's profitability pillars since 2017. Together with Micren Healthcare, we look forward to stronger future growth of the Group's Medical Devices/Biomaterials business segment. The impact of this investment on the Group's consolidated financials for the current fiscal year is minor.

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**About GNI Group, Inc.:**

GNI Group is a global healthcare company listed on the Growth Board of the Tokyo Stock Exchange and engaged in drug discovery, pharmaceutical development, biomaterial development, clinical studies, manufacturing, and sales in both the United States and China. For more information, please visit GNI Group's website below:

<https://www.gnipharma.com/>

**About EPS Group:**

The EPS Group is a healthcare solutions provider that has been handling all processes from drug discovery and development to sales, marketing, consulting, and various other solutions since its founding as a pioneer CRO<sup>1)</sup> in Japan in 1991. The Group is broadening its businesses as well by also engaging in initiatives to bring new value to pharmaceutical and medical device companies, hospitals, clinics, and academia through efforts that include expansion in China and the rest of Asia, big data and AI, and regenerative medicine. In 2021, the EPS Holdings launched an innovative medicine business and started services to support the clinical development of seeds originating at academic institutions and domestic and global biotech ventures and to support marketing in and outside Japan. For more information, please visit EPS Holdings' website below:

<https://www.eps-holdings.co.jp/en/>

**About EP Mediate:**

As a CRO, EP Mediate provides services such as clinical research and clinical trials, post-marketing clinical trials, and regulatory consulting, mainly to Japanese medical device manufacturers and subsidiaries of foreign medical device manufacturers in Japan. For more information, please visit EP Mediate's website below:

[www.ep-mediate.co.jp](http://www.ep-mediate.co.jp)

**About Micren Healthcare:**

Micren Healthcare holds a Type 1 Medical Device Marketing License and provides professional and independent Designated Marketing Authorization Holder (DMAH) and In-Country Caretaker (ICC) services for medical devices. For more information, please visit Micren Healthcare's website below:

[www.micren.co.jp](http://www.micren.co.jp)

1) : CRO (Contract Research Organization)

This material contains statements concerning the current plans, expectations and strategies of GNI Group Ltd. (GNI Group). Any statements contained herein that pertain to future operating performance and that are not historic facts are forward-looking statements. Forward-looking statements may

include, but are not limited to, words such as “believe,” “plan,” “strategy,” “expect,” “forecast,” “possibility” and similar words that describe future operating activities, business performance, events or conditions. Forward-looking statements, whether spoken or written, are based on judgments made by the management of GNI Group, based on information that is currently available to it. As such, these forward-looking statements are subject to various risks and uncertainties, and actual business results may vary substantially from the forecasts expressed or implied in forward-looking statements. Consequently, investors are cautioned not to place undue reliance on forward-looking statements.

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