



March 28, 2023

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First Subject Enrolled for Phase II Clinical Trial of F573

Beijing Continent Pharmaceutical Co., Ltd. (“Continent”), one of the main consolidated subsidiaries of GNI Group Ltd. (“the Company”), announced that it had enrolled on March 27, 2023 the first subject of Phase II clinical trial of F573.

F573 is a new, original chemical drug independently developed by Continent. As the Company has been disclosing in various occasions such as Tanshin, Continent has been working on its clinical trial as another pillar following its main product ETUARY® and F351, on which Continent is undergoing a separate phase III clinical trial.

There is little impact from this event to the Company’s financial figures.

For more details, please refer to the article dated March 27, 2023 on the Continent's website below.

<https://www.bjcontinent.com/en/news>

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 our website below:

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

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