



Oct 31, 2023

Company Name:	GNI Group Ltd.
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Name change from Catalyst Biosciences to Gyre Therapeutics

As disclosed on July 21, 2023 and September 1, 2023, Nasdaq-listed Catalyst Biosciences, Inc. (“CBIO”), an equity method affiliate of GNI Group Ltd. (“the Company”), had the resolution discussed and approved in its shareholder meeting on August 29, 2023 regarding changing CBIO’s name to Gyre Therapeutics, Inc. (“Gyre”) in connection with the transaction between the Company and its subsidiaries and affiliated companies (“we” or “the Group”).

As published today in our disclosure “GNI Group Completes the Transaction with Catalyst Biosciences,” the transaction between the Group and CBIO has been successfully completed. Accordingly, we are pleased to announce that CBIO's name is changed to Gyre, which will begin trading as Gyre on the Nasdaq market on October 31, 2023 US time.

As disclosed by the Company on October 26, 2023, regarding F351 (generic name: Hydronidone), the Group's next core product, Beijing Continent Pharmaceuticals Co., Ltd. (“BC”) has completed subject enrollment in the Phase III clinical trial of F351 for liver fibrosis caused by hepatitis B, which is being conducted in China. BC is planning to apply for NDA (New Drug Application) in China after a 52-week data collection period, barring any issues. Gyre plans to conduct clinical development of F351 for the treatment of Metabolic Dysfunction Associated Steatohepatitis (MASH) in the United States.

The impact of this matter on the consolidated business results of the Group for the current fiscal year is expected to be immaterial.

This material contains statements concerning the current plans, expectations and strategies of GNI Group Ltd. (“the Company”). 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 the Company, based on information that is currently available to it. As such, these forward-looking statements

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