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GNI Group Completes the Transaction with Catalyst Biosciences

GNI Group Ltd. (“the Company”) and its subsidiaries and affiliates (“we” or “the Group”) and Nasdaq-listed Catalyst Biosciences, Inc. (“CBIO”) have been working on the transaction (“the Transaction”) disclosed on December 27, 2022. We are pleased to announce that CBIO has now disclosed that the Transaction has closed.

Upon successful completion of the Transaction, Beijing Continent Pharmaceuticals Co., Ltd. (“BC”) becomes a fully-consolidated subsidiary of CBIO, while CBIO becomes a fully-consolidated subsidiary of the Group.

The transaction establishes another foothold for clinical and business development in the United States and is a very important step in the global expansion of our group's pharmaceutical business.

Please refer to the link below for the CBIO press release.

<https://ir.catalystbiosciences.com/news-releases/news-release-details/catalyst-biosciences-announces-completion-business-combination>

The impact of this transaction on the Group's consolidated financial results for the current fiscal year is being evaluated and will be disclosed when it is clear.

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 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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