



Oct 31, 2023

Company Name: GNI Group Ltd.
Representative: Director, Representative Executive Officer,
President and CEO
Ying Luo, PhD
(Security Code: 2160, TSE Growth)
Contact Person: Chief Financial Officer
Toshiya Kitagawa
(TEL. 03-6214-3600)

Gyre Therapeutics assigns \$5Million worth of preferred shares and warrants to GNI USA

As disclosed today, GNI Group Ltd. (“the Company”) and its subsidiaries and affiliates (the “Group”) have completed the transaction with Gyre Therapeutics, Inc. (“GYRE”, formerly Catalyst Biosciences, Inc., “CBIO”). On the same day, GYRE filed a Form 8-K with the US Securities and Exchange Commission (“SEC”).

In that filing, Gyre announced that it had issued and allocated to GNI USA, Inc. (“GNI USA”) new preferred shares and warrants worth US\$5 million in total. Gyre intends to use the net proceeds from the private placement, including any proceeds resulting from a cash exercise of the Warrants, to support its operations and for working capital and general corporate purposes.

Please refer to the link below for the Gyre’s press release.

<https://ir.gyretx.com/node/15366/html>

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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