



November 14, 2023

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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**Gyre Presents Poster at the American Association for the Study of Liver Diseases (AASLD)  
Annual Liver Meeting**

As disclosed on September 22, 2023 by GNI Group, Inc. (the "Company", including its subsidiaries and affiliates, the "Group"), the Company's subsidiary, Gyre Therapeutics, Inc. ("Gyre", formerly Catalyst Biosciences, Inc.), announced the presentation of a poster at the American Association for the Study of Liver Diseases' (AASLD) Annual Liver Meeting, November 10-14, 2023, in Boston, Massachusetts, the United State.

As disclosed by the Company on October 31, 2023, the Group and Gyre have completed a transaction whereby the Company's main subsidiary, Beijing Continent Pharmaceuticals Limited ("BC"), has become a subsidiary of Gyre.

Also as disclosed on October 26, 2023, BC announced that, with respect to F351 (generic name: hydronidone), BC completed subject enrollment of the Phase III clinical trial of F351 for liver fibrosis caused by hepatitis B in China more than two months ahead of the original schedule. After a 52-week data collection period, if all goes well, the trial is expected to proceed to NDA in China. China National Medical Products Administration (NMPA) designated F351 as a "Breakthrough Therapy" in 2021, and F351 forms a core of our future drug pipeline. Gyre plans to conduct clinical development of F351 in the United States for the treatment of liver fibrosis associated with MASH (Metabolic Dysfunction Associated Steatohepatitis) and will play an important role in expanding the Group's pharmaceutical business in the United States.

Please refer to the following link for Gyre's press release.

<https://ir.catalystbiosciences.com/news-releases/news-release-details/gyre-therapeutics-presents-poster-american-association-study>

**About F351 (generic name: Hydronidone):**

F351 is a New Chemical Entity (NCE) derivation of ETUARY®, which inhibits hepatic stellate cell proliferation and TGF-β signaling pathway, both of which play major roles in the fibrosis of internal organs. BC holds the key patent rights for F351

in mainland China, while Gyre, a subsidiary of the Company, holds its rights in the other countries.

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**About GNI Group Ltd.:**

The Company is a holding company of 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/>

**About Gyre Therapeutics**

Gyre Therapeutics (“Gyre”) is a biopharmaceutical company headquartered in San Diego, CA, with a primary focus on the development and commercialization of Hydronidone (F351) for the treatment of Metabolic Dysfunction Associated Steatohepatitis (MASH)-associated fibrosis, formerly known as Nonalcoholic Steatohepatitis (NASH) in the United States. Hydronidone’s development strategy in MASH is based on results obtained in mechanistic studies in MASH rodent model and results of a chronic Hepatitis-B induced liver fibrosis Phase 2 clinical study in China which met the primary endpoints of safety and efficacy and led recently to the designation of a breakthrough therapy by the New Medicines Product Administration of China (NMPA). Gyre is also advancing a diverse pipeline China through its indirect controlling interest in Beijing Continent Pharmaceuticals Ltd., Co., including pirfenidone, F573, F528, and F230. For more information, please visit Gyre’s website below:

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

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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