March 13, 2026

Company Name: GNI Group Ltd.
Representative: Director, Representative Executive Officer, President and CEO
Ying Luo, PhD
(Security Code: 2160, TSE Growth)
Contact Person: Director, Executive Officer, Vice President COO and CFO
Ryosuke Matsui
(TEL. 03-6214-3600)

Disclosure of Statements Made at an Investor Conference of Gyre Therapeutics, Inc.

On March 11,2026, Japan Time (March 10, 2026, U.S. Time), Gyre Therapeutics, Inc. (hereinafter 'Gyre') shared the following information at an investor conference. Therefore, in the interest of fair disclosure, we are hereby disclosing the contents of those remarks as follows:

1. Based upon patient population data, Gyre believes there is the potential for ~$400-600 million in revenues within 5 years for liver fibrosis with Hydronidone ("F351").

2. Gyre expects ETUARY® for lung fibrosis to sustain at ~$100 million if no competitor markets a generic drug in the near-term.

3. Gyre sees the potential for 20% - 25% net margins for commercial products and, provided that no tax policy changes occur, favorable tax deductibility on research and development ("R&D") expenditures in the Company's Beijing campus and Cullgen Inc.'s ("Cullgen") Shanghai campus.

4. Gyre believes there is upside potential for F351 with respect to (a) the potential off-label Metabolic Dysfunction-Associated Steatohepatitis ("MASH") use by hepatologists upon Chronic Hepatitis B / fibrosis approval with data showing ~40% MASH mix in Hepatitis B Virus practices, and (b) the potential for continued expansion through rheumatology disease with lung fibrosis label.

5. 30-40% of Gyre's current lung fibrosis revenue is derived from rheumatoid diseases (RA, lupus, Scleroderma, dermatomyositis) as these patients manifest lung fibrosis as a downstream complication. The Company expects this mix to sustain or grow, consistent with how the drug has penetrated the rheumatoid channel organically.

6. Cullgen's Australian cohort validated safety at 400mg (one-third of the maximum tolerated dose) for Cullgen's TRK degrader ("CG001419"). Cullgen's United States Phase 2 pain trial for CG001419 is now enrolling at doses expected to show ~95% TRK degradation.

7. The Company framed the short-course dosing of CG001419 as explicit engineering around NGF-class joint toxicity, where the durable pathway blockade was a potential liability for NGF inhibitors as compared to the TRK suppression of CG001419.

8. Cullgen has seen the potency of its degrader antibody conjugates ("DAC") to be ~10 – 100 times versus a standalone degrader, observed by in vitro and in animal models.

9. Approximately one-half of Cullgen's R&D headcount is currently allocated to DAC conjugation. Cullgen expects its degrader library depth (picomolar DC50 compounds in hand across multiple targets including GSPT-1) to position it to conjugate without external licensing.

Forward Looking Statements

The opinions, forecasts, and forward-looking statements contained in this disclosure are based on information available to the Group as of the date of this disclosure and represent the Group's judgment at that time. They are not guarantees of future performance or results. These statements are subject to various risks and uncertainties, including economic conditions, competitive environment, regulatory developments, progress in research and development, and the success of new product development and commercialization. Accordingly, actual results, business developments, and strategies may differ materially from those expressed or implied in this disclosure.

[For Reference]

Press release issued by Gyre Therapeutics, Inc.

Form 8-K for Gyre Therapeutics INC filed 03/12/2026