



October 3<sup>rd</sup>, 2022

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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**Monthly Update on the 47th Series Stock Acquisition Rights (Moving Strike Warrants) Exercise Status**

With regards to the 47th Series Stock Acquisition Rights (Moving Strike Warrants, hereinafter referred to as “Rights”) issued by GNI Group Ltd., on February 25, 2021, the Group reports the status of exercise for September 2022 as follows:

|   |   |
|---|---|
| (1) Name of the Warrants  | GNI Group Ltd. 47th Series Stock Acquisition Rights |
| (2) Shares delivered during the applicable month  | 0 Shares  |
| (3) Number of Rights exercised during applicable month and ratio of exercised Rights to total Rights issued | 0 Rights (0% of total Rights issued)                |
| (4) Number of unexercised Rights as of the end of the month preceding the applicable month                  | 16,449 Rights                                       |
| (5) Number of unexercised Rights as of the end of the applicable month                                      | 16,449 Rights                                       |

(6) Exercise status during the applicable month 2022 September 1 (Thu) – September 30 (Fri)

| Exercise Date                              | Shares delivered |                            | Exercise Price (JPY) | Total number of exercised Rights |
|--|------------------|----------------------------|----------------------|----------------------------------|
|  | New issues       | Transferred treasury stock |                      |                                  |
| From September 01 (Thu)- September 07(Wed) | 0                | 0                          | 1,404                | 0                                |
| From September 08 (Thu)- September 14(Wed) | 0                | 0                          | 1,302                | 0                                |
| From September 15 (Thu)- September 21(Wed) | 0                | 0                          | 1,273                | 0                                |
| From September 22 (Thu)- September 30(Fri) | 0                | 0                          | 1,203                | 0                                |

(7) Status of Compliance with limitations on exercise in pursuant to the Tokyo Stock Exchange’s “Securities Listing Regulations” Article 434

|  |   |  |
|--|---|--|
| [1] Cumulative number of shares delivered (shares) | [2] Shares outstanding as of the date of issuance of the Rights | [3] Exercise ratio ([1]/[2])(%) (subject to stipulated exercise limit) |
| 0  | 45,887,943  | 0  |