



December 1, 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 November 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 November 1 (Tue) – November 30 (Wed)

Exercise Date	Shares delivered		Exercise Price (JPY)	Total number of exercised Rights
	New issues	Transferred treasury stock		
From November 01 (Tue)- November 09(Wed)	0	0	1,203	0
From November 10 (Thu)- November 23(Wed)	0	0	1,255	0
From November 24 (Thu)- November 30(Wed)	0	0	1,271	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