



August 8, 2025

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)

Notice Regarding Adjustment of Exercise Price, etc.

GNI Group Ltd. (the “Company”) hereby announces that in connection with the issuance of new shares through an international offering (the “International Offering”), which its Board of Directors resolved on July 23, 2025, the exercise price and the number of granted shares of the Stock Acquisition Rights of the Company will be adjusted, as below.

1. Adjustment of Exercise Price

Date of resolution	Exercise price before adjustment	Exercise price after adjustment
June 23, 2017 (41st Series Stock Acquisition Right)	2,180 yen	2,149 yen
September 20, 2018 (42nd Series Stock Acquisition Right)	1,244 yen	1,226 yen
November 17 and 18, 2022 (49th Series Stock Acquisition Right)	1,445 yen	1,424 yen
July 20, 2023 (50th Series Stock Acquisition Right)	1,216 yen	1,199 yen
August 28, 2023 (51st Series Stock Acquisition Right)	2,095 yen	2,065 yen
December 1, 2023 (53rd Series Stock Acquisition Right)	3,380 yen	3,331 yen
May 30, 2024 (54th Series Stock Acquisition Right)	2,097 yen	2,067 yen
April 23, 2025 (55th Series Stock Acquisition Right)	2,190 yen	2,159 yen

2. Adjustment of Number of Granted Shares (Number of Shares subject to each Subscription Right to Shares)

Date of resolution	Number of Granted Shares before adjustment	Number of Granted Shares after adjustment
June 23, 2017 (41st Series Stock Acquisition Right)	300 shares	305 shares
September 20, 2018 (42nd Series Stock Acquisition Right)	300 shares	305 shares
November 17 and 18, 2022 (49th Series Stock Acquisition Right)	100 shares	102 shares
July 20, 2023 (50th Series Stock Acquisition Right)	100 shares	102 shares
August 28, 2023 (51st Series Stock Acquisition Right)	100 shares	102 shares
December 1, 2023 (53rd Series Stock Acquisition Right)	100 shares	102 shares
May 30, 2024 (54th Series Stock Acquisition Right)	100 shares	102 shares
April 23, 2025 (55th Series Stock Acquisition Right)	100 shares	102 shares

3. Applicable Date

From August 8, 2025

4. Reason for Adjustment

The exercise price will be adjusted because the amount to be paid in for the issuance of new shares through the International Offering, which was determined on July 24, 2025, is lower than market price as set forth in the matters concerning adjustment of exercise price in the terms and conditions of the Company's each series of stock acquisition right.