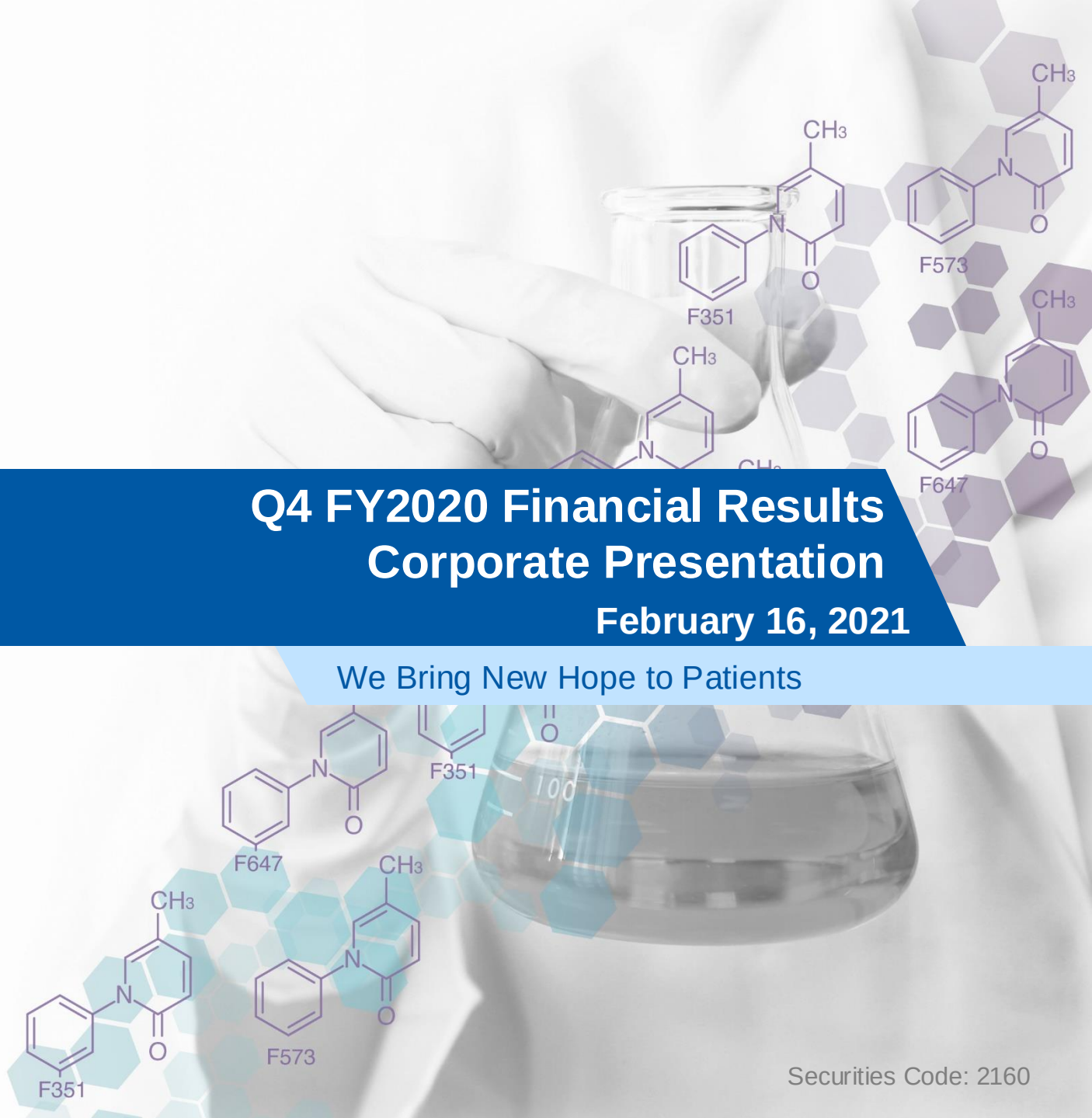
GNI Group Ltd.

Q4 FY2020 Financial Results Corporate Presentation

February 16, 2021

We Bring New Hope to Patients



Securities Code: 2160

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FY2020 – Q4 Highlights

Strong revenue growth defying global pandemic

Strong sales growth of Etuary reflects the demand of our drug even during COVID reduced hospital visits by patients. BAB sales and profits in US testified that our products have good reputation and demand in US even during prolonged hospital shutdown for the 2nd half of 2020. 2020 is the 2nd meaningful profitable year of recent GNI history (there was one under Kataoka due to foreign currency exchange), which is rare for a drug discovery company.

Strong attributable income to parent company

R&D activities are picking up steam in the 2nd half of the year in Cullgen and Beijing Continent. GNI USA's discretional R&D spending was delayed and rotated into 2021 due to COVID and waiting for Phase 2 results of F351 in China.

Very promising pipeline

BC is gearing up for official NMPA consulting on regulatory path of F351. Cullgen is pushing a very promising pipeline towards clinical trials. GNI has the best pipeline in the last 10 years.

Robust investment activities

With profit, GNI continue to invest into pipelines and profits. We have taken 100% of BAB, a very profitable subsidiary which generated XX Oku of dividend for GNI in 2020. We also invested into Cullgen with other global investors at much higher valuation of the company.

Development : Pipeline Update

Product - Indication	Origin	Phase I	Phase II	Phase III	Latest Status
Etuary® (China)					
- Connective Tissue Disease Associated Interstitial Lung Disease (CTD-ILD)	Proprietary	→	→	→	Dual Phase III clinical trials ongoing. Proceeding smoothly despite the delay caused by the spread of COVID-19 infection.
- Radiation Pneumonitis (RP)	Proprietary	→	→		Expanded RP clinical trial is ongoing
- Diabetic Nephropathy (DN)	Proprietary	→			Phase I clinical trial is underway on schedule
- Pneumoconiosis (PD)	Proprietary	→	→		Preparations for Phase III are underway
F351 (China, USA)					
- Liver Fibrosis (China)	Proprietary	→	→		Phase II data disclosed. See detailed information on Page 7
- Liver Fibrosis (USA)	Proprietary	→			See detailed information on Page 8
F573 (China)					
- Acute/Acute-on-chronic Liver Failure	License-in	◆			Phase I clinical Trial protocols were approved by Union Hospital. Applying to HGRAC (Human Genetics Resources Administration of China)

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F351 – The 2nd Milestone in History

- Submitted official communication request to CDE of NMPA.
  1. How to proceed onto Phase 3 trial with or without early conditional approval.
  2. How to expand to other important organ fibrosis
  3. All decisions are up to CDE.
- Preparing to build production line of F351 in summer of 2021
- Preparing a scientific publication of F351 clinical trial result
- Consulted with KOLs in US for the use of F351 for liver fibrosis outside China

Beijing Continent IPO Path

- Listing of subsidiaries (*start to hint at listing Cullgen/BAB) at major markets
  - Make the value of our long time investment obvious to GNI shareholders
  - Build up reputations their products
  - Recruiting top talents to strengthen management teams
  - Expand business activities of subsidiaries
  - Potentially reduce the volatility of GNI share prices

- Beijing Continent IPO
  - Converted form LTD to INC format
  - Signed up reputable Huatai Securities to start “IPO tutoring”
  - Plan to file IPO at Shenzhen Market in Q2 of 2021
  - It will take >6 months for authorities to review and questioning
  - Major progress will be disclosed in course

- Beijing Continent operaton
  - Expanded staff to 416 (as of 2020-12-10)
  - The largest sales/marketing team specialized in lung fibrosis in China
  - Rich pipeline in lung and liver diseases

Continued Investment into Cullgen

Cullgen is a leader in revolutionary protein degradation (Protac) field

- Pipeline focus on oncology and other diseass
- Multiple INDs will be filed in the next 6-18 months
- >20 patents (PCTs) filed for first-in-class lead compounds
- Frequently invited to present recent data in global drug discovery conferences
- 2 scientific papers published in Journal of Medicinal Chemistry in 2020

- What will Cullgen generate
  - Powerful drug discovery platform
  - Top tier R&D team (~70 in China and US)
  - Target both China and global markets (US, Eu, Japan)
  - Value of Cullgen increases fast with each round of financing and joined by new investors
  - Good investment return when Cullgen is listed (IPO)

Acquistion of Remaining Shares of BAB

- BAB biomaterial products have much longer life than patent on drugs
- Manufacture of high quality products take years to train staff (~30 in US)
- Potentials of international markets have not been materialized yet
- New product development underway internally
- Stablization of the finance of the whole GNI Group
- Better integration into the whole group

With increasing values created at Beijing Continent, Cullgen, and Berkeley Advanced Biomaterials, GNI Group is on its path to grow to be a drug discovery powerhouse with a rare combination of heavy R&D investment and profitability in the biotech industry.

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