

Cullgen Announces Series Seed Financing

Tokyo, Japan – Cullgen Inc. announced a Series Seed Financing of up to \$15M by GNI Group Ltd. (GNIG) (TOKYO: 2160) to build a new drug discovery platform based on advanced ubiquitin-mediated protein degradation technology. In addition to GNI USA, Inc., the Company founders are Dr. Yue Xiong, William R. Kenan Professor of Biochemistry and Biophysics, University of North Carolina at Chapel Hill, and Dr. Jian Jin, Professor of Pharmacological Sciences, Icahn School of Medicine, Mount Sinai, New York. The Company is incorporated in Delaware, USA and will concurrently initiate research operations in the United States, Japan and China.

Cullgen's technology focuses on selective degradation of disease-causing proteins, including targets previously considered undruggable. This technology can provide scientists with new means to develop novel therapeutic approaches for various diseases. Since 1998, Dr. Xiong has been among the first to discover the catalytic and regulatory components and the assembly mechanism of the cullin-RING family of E3 ubiquitin ligases, enzymes that comprise the basis of Cullgen's technology platform. During the past several years, Dr. Jin and Dr. Xiong have successfully developed many new chemical entities (NCEs) against different cancer targets, which has resulted in multiple patent applications. This new drug discovery platform has the advantage of accelerating NCEs into clinical development in a cost and time efficient manner to benefit patients. Initial drug discovery programs will focus on oncology and expand into areas such as inflammatory and autoimmune diseases.

To-date, Cullgen has invited Dr. Lisa Carey, Dr. Stephen Frye, and Dr. Peter Jackson, to join the company's scientific advisory board. They bring extensive experience and achievements in medical oncology, drug discovery and ubiquitin research.

Cullgen's Board of Directors includes Dr. Ying Luo, President and CEO of GNIG, Dr. Yue Xiong, Dr. Jian Jin, and Mr. Thomas Eastling, CFO of GNIG. Other board members and corporate executives will be appointed in the future.

About Cullgen Inc.

Cullgen is a drug discovery company leveraging ubiquitin-mediated, small molecule-induced protein degradation technology. The company's research programs focus on novel treatment for cancer, inflammatory, and autoimmune diseases. For more information, visit www.cullgen.com.

About GNI Group

GNI Group Ltd. is a multinational life-science company that focuses on pharmaceutical and medical device businesses with headquarters in Tokyo and subsidiaries in China and the United States. For further information, please visit www.gnipharma.com.