

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>Luo Ying</u> (Last) (First) (Middle) <u>C/O GYRE THERAPEUTICS, INC.</u> <u>12770 HIGH BLUFF DRIVE, SUITE 150</u> (Street) <u>SAN DIEGO CA 92130</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>GYRE THERAPEUTICS, INC. [GYRE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/30/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/30/2023		J		2,840,376	A	(1)(2)	2,840,376	I	By Spouse

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$0.75 ⁽³⁾	11/20/2023		A		3,350,897		(3)(4)	10/31/2030 ⁽³⁾	Common Stock	3,350,897	\$0	3,350,897	D	
Stock Option (Right to Buy)	\$0.75 ⁽³⁾	11/20/2023		A		2,262,755		(3)(4)	10/31/2030 ⁽³⁾	Common Stock	2,262,755	\$0	2,262,755	I	By Spouse

Explanation of Responses:

- Represents the number of shares of common stock of the Issuer received by the spouse of the Reporting Person in exchange for the shares of Aaring Limited, a company incorporated under the laws of Hong Kong with limited liability, held by the spouse of the Reporting Person pursuant to that certain Business Combination Agreement, dated as of December 26, 2022 and as amended on March 29, 2023 and August 30, 2023 (the "Business Combination Agreement"), by and among Catalyst Biosciences, Inc., a Delaware corporation, GNI USA, Inc., a Delaware corporation, GNI Group Ltd., a company incorporated under the laws of Japan with limited liability.
- [cont'd from FN 1] GNI Hong Kong Limited, a company incorporated under the laws of Hong Kong with limited liability, Shanghai Genomics, Inc., a company organized under the laws of the People's Republic of China, the Minority Holders (as defined therein) and Continent Pharmaceuticals Inc., a Cayman Islands company limited by shares. Pursuant to the terms of the Business Combination Agreement, on October 30, 2023, the Issuer acquired an indirect controlling interest in Beijing Continent Pharmaceuticals Co., Ltd, a company organized under the laws of the People's Republic of China ("Beijing Continent").
- Beijing Continent terminated its 2021 Stock Incentive Plan (the "2021 Plan") and each option (a "BC Option") to purchase common shares of Beijing Continent outstanding under the 2021 Plan was terminated and replaced with options granted pursuant to a sub-plan for Chinese participants under the Issuer's 2023 Omnibus Incentive Plan that are substantially similar in all material respects to the BC Options previously outstanding under the 2021 Plan.
- These options are vested in full.

/s/ Ruoyu Chen, as attorney-in-fact for Ying Luo 11/22/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.