
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

Gyre Therapeutics, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

403783 103
(CUSIP Number)

**12770 High Bluff Drive, Suite 150
San Diego, California, 92130
(858) 567-7770**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

September 6, 2024
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1	NAMES OF REPORTING PERSONS Ying Luo (“Mr. Luo”)	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 8,458,983
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 8,458,983
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,458,983 ⁽¹⁾	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.54% ⁽²⁾	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

- (1) Represents (i) 3,355,852 shares underlying the options directly held by Mr. Luo that are exercisable within 60 days after the date hereof, (ii) 2,840,376 shares directly held by Ping Lan (“Ms. Lan”), the spouse of Mr. Luo, and (iii) 2,262,755 shares underlying the options directly held by Ms. Lan that are exercisable within 60 days after the date hereof.
- (2) All percentage calculations herein are based on 99,042,791 shares of common stock, consisting of (i) 93,424,184 shares of common stock outstanding as of August 6, 2024, as disclosed in the Issuer’s Quarterly Report on Form 10-Q filed with the U.S. Securities and Exchange Commission on August 13, 2024 (the “Form 10-Q”) and (ii) 5,618,607 shares underlying the options directly held by Mr. Luo and Ms. Lan that are exercisable within 60 days after the date hereof.

1	NAMES OF REPORTING PERSONS Ping Lan	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Taiwan	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 8,458,983
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 8,458,983
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,458,983 ⁽¹⁾	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 8.54% ⁽²⁾	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

- (1) Represents (i) 2,840,376 shares directly held by Ms. Lan, (ii) 2,262,755 shares underlying the options directly held by Ms. Lan, that are exercisable within 60 days after the date hereof, and (iii) 3,355,852 shares underlying the options directly held by Mr. Luo that are exercisable within 60 days after the date hereof.
- (2) All percentage calculations herein are based on 99,042,791 shares of common stock, consisting of (i) 93,424,184 shares of common stock outstanding as of August 6, 2024, as disclosed in the Form 10-Q and (ii) 5,618,607 shares underlying the options directly held by Mr. Luo and Ms. Lan that are exercisable within 60 days after the date hereof.

Item 1. Security and Issuer.

This statement on Schedule 13D (the “Schedule 13D”) relates to the common stock, par value \$0.001 per share (the “Common Stock”), of Gyre Therapeutics, Inc., a Delaware corporation (the “Issuer”). The address of the Issuer’s principal executive office is 12770 High Bluff Drive Suite 150, San Diego, California, 92130.

Item 2. Identity and Background

- (a) This Schedule 13D is being jointly filed by Mr. Luo and Ms. Lan (each, a “Reporting Person” and collectively, the “Reporting Persons”).
- (b) The business address of the Reporting Persons is c/o Beijing Continent Pharmaceuticals Co., Ltd, at 6th floor, Junkang Life Insurance Building, No.1 Building, Wangjing Dongyuan 4 District, Chaoyang District, Beijing, People’s Republic of China.
- (c) The principal occupations of Mr. Luo are serving as chairman of the board of director of the Issuer, as director, representative executive officer, president and chief executive officer, and executive committee member of GNI Group Ltd., and as chairman of the board of directors and chief executive officer of Cullgen Inc.

GNI Group Ltd. is a clinical-stage drug development company with its business address at Nihonbashi-Honcho YS Bldg. 3rd Floor 2-2-2 Nihonbashi-Honcho, Chuo-ku, 103-0023 Tokyo, Japan. Cullgen Inc. is a biopharmaceutical company dedicated to the development of first-in-class medicines for diseases lacking effective therapeutic approaches. Its business address is 12730 High Bluff Drive, Suite 250, San Diego, CA 92130.

The principal occupation of Ms. Lan is Associate Director of International Business Development of Beijing Continent Pharmaceuticals Co., Ltd (“Beijing Continent”), a company organized under the laws of the People’s Republic of China. Its business address is 6th floor, Junkang Life Insurance Building, No.1 Building, Wangjing Dongyuan 4 District, Chaoyang District, Beijing, People’s Republic of China.

- (d) Neither of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) Neither of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.
- (f) Mr. Luo is a citizen of the United States of America. Ms. Lan is a citizen of Taiwan.

The Reporting Persons have executed a Joint Filing Agreement, dated September 6, 2024, with respect to the joint filing of this Schedule 13D, and any amendment or amendments hereto, a copy of which is attached hereto as Exhibit 1.

Item 3. Source and Amount of Funds or Other Consideration.

Upon the consummation of a business combination among the Issuer and certain other parties on October 30, 2023, Ms. Lan acquired 2,840,376 shares of Common Stock (after taking into account a 1-for-15 reverse stock split of the Issuer’s common stock on October 30, 2023) in consideration of her contribution of certain indirect controlling interest in Beijing Continent to the Issuer pursuant to the terms of the business combination.

On October 30, 2023, Beijing Continent terminated its 2021 Stock Incentive Plan and all outstanding options thereunder as part of the business combination arrangement. As a replacement of the terminated options, the Issuer granted options to purchase 3,350,897 shares of Common Stock to Mr. Luo and options to purchase 2,262,755 shares of Common Stock to Ms. Lan under the Issuer's 2023 Omnibus Incentive Plan. These options are vested in full.

On October 31, 2023, the Issuer granted Mr. Luo an option to purchase a total of 1,866 shares of Common Stock, which will vest as to one-third on each of the first, second and third anniversaries of October 31, 2023, subject to Mr. Luo's continued service to the Issuer or its affiliates through each vesting date.

On August 14, 2024, the Issuer granted Mr. Luo an option to purchase a total of 26,000 shares of Common Stock, which will vest in 12 equal monthly installments through August 14, 2025, subject to Mr. Luo's continued service to the Issuer or its affiliates through each vesting date.

Item 4. Purpose of Transaction

The shares of Common Stock held by the Reporting Persons are held for investment purposes. The Reporting Persons have no present plans or proposals relating to or that would result in any of the events or consequences referred to in paragraphs (a) through (j) of this Item 4 of Schedule 13D. The Reporting Persons may from time to time acquire or dispose of their shares, including acquisitions through the exercise of stock options. Among other considerations, the timing and amount of additional purchases or dispositions will be subject to market conditions, the price at which Common Stock can be purchased, and the Reporting Persons' personal finances.

Item 5. Interest in Securities of the Issuer

- (a)-(b) The responses of the Reporting Persons to rows 7, 8, 9, 10, 11 and 13 on the cover pages of this Schedule 13D are incorporated herein by reference. The Reporting Persons currently beneficially own an aggregate of 8,458,983 shares of Common Stock, or 8.54% of the shares of Common Stock of the Issuer. The foregoing amount of Common Stock and percentage ownership represent the combined beneficial ownership of Mr. Luo and Ms. Lan. The Reporting Persons share the power to vote or direct the vote and dispose of or direct the disposition of the shares of Common Stock referred to in this Schedule 13D.
- (c) Except as set forth in this Schedule 13D, no Reporting Person has effected any transaction in the Common Stock in the 60 days preceding the date hereof.
- (d) None.
- (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Other than as described in this Schedule 13D, there are no contracts, arrangements, understandings, plans, or proposals to which any Reporting Person is a party that have to do with the Issuer or its securities, other than stock option agreements entered into by the Issuer and such Reporting Person for stock options granted under the Issuer's stock option plans.

Item 7. Materials to be Filed as Exhibits

Exhibit Number	Description
<u>1</u>	Joint Filing Agreement dated September 6, 2024, between the Reporting Persons.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: September 6, 2024

/s/ Ying Luo

YING LUO

/s/ Ping Lan

PING LAN

JOINT FILING AGREEMENT

Pursuant to and in accordance with the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (the “**Exchange Act**”), the undersigned hereby agree to the joint filing on behalf of each of them of any filing required by such party under Section 13 of the Exchange Act or any rule or regulation thereunder (including any amendment, restatement, supplement, and/or exhibit thereto) with respect to securities of Gyre Therapeutics, Inc., a Delaware corporation, and further agree to the filing, furnishing, and/or incorporation by reference of this Agreement as an exhibit thereto.

Each of the parties hereto is responsible for the timely filing of such filings and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other person making the filing, unless such person knows or has reason to believe that such information is inaccurate.

This Agreement shall remain in full force and effect until revoked by any party hereto in a signed writing provided to the other party hereto. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

[Signatures on following page]

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of September 6, 2024.

/s/ Ying Luo

YING LUO

/s/ Ping Lan

PING LAN
