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FOR IMMEDIATE RELEASE

Chai-Na-Ta Corp. Correction to News Release dated March 15, 2001

LANGLEY, BRITISH COLUMBIA – March 20, 2001 – Chai-Na-Ta Corp. (TSE: "CC"; OTCBB: "CCCFF") today reported financial results for its fiscal 13-month period ended December 31, 2000.

This news release is a correction to the news release of the Company dated March 15, 2001 announcing financial results for the same period.

In its March 15, 2001 news release, the Company reported financial results for the 13-month period ended December 31, 2000. These financial results were derived from financial statements that were approved by the Audit Committee and Board of Directors of Chai-Na-Ta Corp. and Deloitte & Touche LLP. After the release of the March 15, 2001 news release and following the close of trading on Friday, March 16, 2001, Deloitte & Touche informed the Company that these financial statements required amendment. Prior to the commencement of trading on Monday, March 19, 2001, Chai-Na-Ta Corp. contacted The Toronto Stock Exchange to request a halt in trading of its securities until these financial statement issues could be discussed. The Company issued a news release in this regard during the course of the day on March 19, 2001.

The amendment relates to the recording of indebtedness to the parent company, or its affiliate, at an amount that approximates fair value at the date the terms of indebtedness was agreed. The consolidated financial statements have been amended to reduce the liability per the consolidated balance sheet by \$2,500,000 and increased reported net income by \$2,500,000. This adjustment has been discussed and agreed with Deloitte & Touche, which has confirmed to the Company that it is not aware of any other audit issues that remain to be resolved. The Company's Board of Directors has reviewed and approved the amended consolidated financial statements.

During 2000, the Company's fiscal year-end was changed to December 31 from November 30. Consequently, fiscal 2000 numbers represent a 13-month period from December 1, 1999 to December 31, 2000 and are compared with results from the prior 12-month period. Fiscal 2000 fourth-quarter results reflect a four-month period compared to three months in the prior fiscal year.

In fiscal 2000, revenue decreased to \$12.2 million from \$16.2 million in the year ended November 30, 1999. Net earnings in fiscal 2000 were \$6.8 million (\$0.65 per basic share) compared to a net loss of \$18.2 million (\$4.09 per basic share) in the prior year.

Interest and financing charges of \$0.2 million in fiscal 2000 compared to interest and financing charges of \$3.2 million in fiscal 1999. The Company recorded a gain on debt forgiveness in fiscal 2000 of \$13.9 million as a result of the financial restructuring plan adopted in May 2000.

Working capital was a surplus of \$14 million at the fiscal 2000 year-end compared to a deficiency of \$22.4 million at November 30, 1999. This improvement was due to debt forgiveness under the financial restructuring plan and a \$5 million capital injection by Road King Infrastructure Limited.

“We are pleased that Road King’s involvement as Chai-Na-Ta’s majority owner has brought stability to the Company and enabled us return to a sound financial position. Chai-Na-Ta’s successful restructuring strengthens our industry and is positive for root prices, which stood at historical low levels but have moved higher,” said William Zen, Chai-Na-Ta’s Chairman and Chief Executive Officer.

“We are preparing for the future by enhancing the breadth and profit potential of our product line and the efficiency of our operations. Given our Company’s leadership in a recovering market, we expect continuing improvement in Chai-Na-Ta’s operating results,” Mr. Zen said. “Our gain on debt forgiveness in 2000 will distort our bottom line financial comparisons for the next few years. However, we expect results around the breakeven level in fiscal 2001 and a profitable year in 2002.”

In the fourth quarter of fiscal 2000, revenue declined to \$0.4 million from \$1.9 million in the same quarter of fiscal 1999. The net loss in the quarter ended December 31, 2000 was \$3.4 million (\$0.24 per share), compared to a net loss of \$14.5 million (\$3.21 per share) in the quarter ended November 30, 1999.

During the fiscal 2000 fourth quarter, interest and financing charges were \$0.1 million compared to \$0.8 million in the fiscal 1999 fourth quarter. Other loss of \$0.6 million in the fiscal 2000 fourth quarter compared with a loss of \$13.6 million in the previous year period.

Chai-Na-Ta Corp., based in Langley, British Columbia, is the world’s largest supplier of North American ginseng. The Company farms, processes and distributes North American ginseng as bulk root, and supplies processed extract powder for the manufacture of value-added ginseng-based products.

This news release contains forward-looking statements that reflect the Company’s expectations regarding future events. These forward-looking statements involve risks and uncertainties, and actual events could differ materially from those projected. Such risks and uncertainties include, but are not limited to, the success of the Company’s ongoing research programs, general business conditions, and other risks as outlined in the Company’s periodic filings, Annual Report, and Form 20-F.

CHAI-NA-TA CORP.
CONSOLIDATED FINANCIAL HIGHLIGHTS
FOR THE THIRTEEN MONTH PERIOD ENDED DECEMBER 31, 2000
AND YEAR ENDED NOVEMBER 30, 1999

	Four months ended December 31, 2000	Three months ended November 30, 1999	Four months ended December 31, 2000	Three months ended November 30, 1999
Fourth Quarter Summary	Canadian \$000		*US \$000 Equivalents	
Revenues	\$ 361	\$ 1,888	\$ 241	\$ 1,264
Loss before taxes	(1,893)	(15,774)	(1,262)	(10,471)
Net loss for the period	(3,355)	(14,508)	(2,237)	(9,624)
Net loss per share				
- basic	(0.24)	(3.21)	(0.16)	(2.13)
Weighted average shares outstanding				
- basic	14,264,508	4,524,053	14,264,508	4,524,053
	Thirteen months ended December 31, 2000	Year ended November 30, 1999	Thirteen months ended December 31, 2000	Year ended November 30, 1999
Annual Summary	Canadian \$000		*US \$000 Equivalents	
Revenues	\$ 12,221	\$ 16,204	\$ 8,150	\$ 10,848
Income (Loss) before taxes	8,312	(21,279)	5,543	(14,244)
Net Income (Loss) for the year	6,850	(18,152)	4,568	(12,152)
Earnings (Loss) per share				
- basic	0.65	(4.09)	0.43	(2.74)
- fully diluted	0.30	(4.09)	0.20	(2.74)
Weighted average shares outstanding				
- basic	10,611,211	4,440,303	10,611,211	4,440,303
- fully diluted	22,943,190	4,440,303	22,943,190	4,440,303

*US \$ Equivalents - for the period ended December 31, 2000 conversion rate used is 1.4995 (0.6669)
- for the period ended November 30, 1999, conversion rate used is 1.4938 (0.669434)

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