



CHAI·NA·TA

FINANCIAL INFORMATION



Friday, April 28, 2000

Chai-Na-Ta Corp.

NASDAQ Symbol: **CCCFF**, TSE Symbol: **CC**

Chai-Na-Ta: Fiscal 2000 First Quarter Results

Langley, British Columbia -- Chai-Na-Ta Corp. (TSE: "CC", OTCBB: "CCCFF") (the "Company") today announced financial results for its first quarter ended February 29, 2000.

Revenues for the quarter increased to \$8.54 million, compared to \$5.07 million in the same quarter last year. Net loss for the quarter increased to \$2.29 million (\$0.46 fully diluted loss per share) from \$1.56 million loss (\$0.39 fully diluted loss per share) in the comparable period a year ago.

Of the \$780,000 interest and financing costs, \$520,000 has been accrued which the Company expects will be reversed in a future period when the various regulatory bodies approve the restructuring plan. A further \$413,000 of interest and financing costs which has been capitalized to crop costs will be reversed at that time. The total adjustment would reduce first quarter losses by \$520,000 to \$1.767 million. This plan has been approved by the creditors and by the shareholders. Additional financial details and U.S. equivalent figures are shown at the end of this release.

Results for the first quarter reflect continuing depressed North American ginseng prices, decreased gross margins due to the lower ginseng prices and sales mix, and the temporary interruption of our value-added program. "Due to depressed ginseng prices and a lack of working capital, we narrowed our focus to our farm operations and set out to put a solid financial restructuring into place," said Gill. "With the new injection of capital from Road King Infrastructure Ltd. (RKIL), we can now not only continue our farm operations but restart and pursue opportunities through our standardized extract powder program."

Chai-Na-Ta will now be in the best financial position in its history, with the recent announcement that RKIL will be purchasing the positions of the Company• two major creditors, as well as forgiving \$5 million in secured debt and reducing the interest on the remaining balance from

10.6% to 0%. Gill commented, "Over last year we have increased production by 25% while the number of acres planted remains static; at the same time, we have decreased production costs and overhead by 30%. Coupled with our financial restructuring, this makes us more competitive than any producer in our industry. We will be well positioned to benefit from an industry turnaround, which we expect over the next two years."

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.

Except for historical information contained herein, the matters discussed in this press release are forward looking statements that involve risks and uncertainty, including but not limited to general business conditions and other risks as outlined in the Company's periodic filings, annual report, and Form 20-F. Such risks and uncertainties may cause actual results to differ materially from those projected.

CHAI-NA-TA CORP.

Consolidated Financial Highlights

For the periods ended February 29/28, 2000 and 1999

	Canadian \$000		* US \$000 Equivalents	
	Three Months Ended		Three Months Ended	
<u>First Quarter Summary</u>	February 29/28 2000	February 29/28 1999	February 29/28 2000	February 29/28 1999
Revenues	\$8,540	\$5,074	\$5,859	\$3,329
Loss before taxes	(2,287)	(1,836)	(1,569)	(1,205)
Loss for the period	(2,287)	(1,564)	(1,569)	(1,026)
Loss per share				
- basic	\$(0.46)	\$(0.39)	\$(0.32)	\$(0.26)
- fully diluted	\$(0.46)	\$(0.39)	\$(0.32)	\$(0.26)
Weighted average shares outstanding				
- basic	5,026,553	4,021,553		

* US \$ Equivalent - For period ended February 29, 2000, conversion rate used is 1.4577 (0.6860); For period ended February 28, 1999, conversion rate used is 1.5240 (0.6562).

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