



ROTH Capital Partners



ROTH Capital Partners Completes \$79.3 Million Common Stock Offering for China-Biotics, Inc. (CHBT)

Client Information

China-Biotics, Inc., a leading manufacturer of biotechnology products and supplements, engages in the research, development, marketing and distribution of probiotics dietary supplements. Through its wholly owned subsidiary, Shanghai Shining Biotechnology Co., Ltd., the Company has operations in Shanghai. Its proprietary product portfolio contains live microbial nutritional supplements under the "Shining" brand. Currently, the products are sold OTC through large distributors to pharmacies and supermarkets in Shanghai, Jiangsu, and Zhejiang. China-Biotics plans to launch 300 Shining brand retail outlets in major cities in China. Currently, China-Biotics is strategically expanding its production capacity of probiotics to meet growing demand in the bulk additive market.

Transaction Information

On September 29, 2009 China-Biotics, Inc. (CHBT) announced an underwritten public offering of 4,600,000 shares of its common stock for a per share price of \$15.00. On October 26, 2009 ROTH exercised the over-allotment option of 690,000 shares to bring the total transaction value to \$79.3 million. The offering of the shares was made pursuant to a registration statement previously filed with the Securities and Exchange Commission. ROTH Capital Partners acted as the sole manager of the offering.

ROTH Capital Partners

ROTH is a full service investment banking firm dedicated to advising public and private emerging growth companies. Headquartered in Newport Beach, California, ROTH offers a wide array of services to both corporate and institutional clients including: initial public offerings, follow-ons, mergers and acquisitions, SPACs, PIPEs, private placements, investment research and institutional sales and trading.

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\$79,350,000

 China-Biotics, Inc.

**FOLLOW-ON
SOLE MANAGER**

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