

China SXT Pharma announces pricing of a \$15 Million PIPE financing

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Series A Note in the principal amount of \$10 million, and a Series B Note in the principal amount of \$5 million



China SXT Pharmaceuticals, Inc., a specialty pharmaceutical company focusing on the research, development, manufacture, marketing and sales of Traditional Chinese Medicine Pieces ("TCMPs").

The company has announced that it has entered into securities purchase agreements and other ancillary agreements with certain institutional investors pursuant to which China SXT will sell:

(1) Senior Convertible Notes in the aggregate principal amount of \$15 million (each, a "Note" and collectively, the "Notes"), consisting of (i) a Series A Note in the principal amount of \$10 million, and (ii) a Series B Note in the principal amount of \$5 million.

(2) Series A and Series B warrants (the "Warrants") to purchase such amount of shares of the Company's ordinary shares equal to 50% of the shares issuable upon conversion of the Notes, exercisable for a period of four years at an exercise price of \$8.38, for consideration consisting of (i) a cash payment of \$10,000,000, and (ii) a secured promissory note payable by the Investors to the Company (the "Investor Note") in the principal amount of \$5 million.

The private placement is subject to customary closing conditions and is expected to close during this April.

FT Global Capital, Inc. served as the exclusive placement agent for the transaction.