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Global Hunter Securities Closes Five Transactions Exceeding \$418 Million

GHS Transactions Total Tops \$3.3 Billion for 2010

NEW ORLEANS – December 13, 2010 – Global Hunter Securities (GHS) today announced that it has closed five separate transactions for four different clients at the end of November, totaling \$418.8 million. The transactions represent a cross section of GHS’ portfolio of expertise, with both debt and equity offerings for public and private companies in GHS’ core-focus sectors of Global Energy and China.

“These transactions reflect both the depth and breadth of expertise of the Global Hunter team,” said Daniel O. Conwill, IV, chairman and chief executive officer of Global Hunter Securities. “We’ve demonstrated that we can simultaneously market and close transactions for companies in our target industry groups, in a wide range of transaction sizes and structures.”

The largest of the deals was a \$150 million senior secured notes offering for Black Elk Energy, a privately held independent oil and gas company headquartered in Houston, Texas with a focus on assets in the Gulf of Mexico (GOM). This was GHS’ second deal of this size for a private GOM E&P company within the last two months, the first having been closed for RAAM Global Energy in September. GHS acted as left joint book runner on both transactions. The Black Elk transaction priced on November 17.

On November 18, GHS acted as a co-manager on offerings of convertible senior notes and common stock for PDC Energy (NASDAQ: PETD). The convertible senior notes offering of \$115.0 million priced at 3.25% and will mature in 2016. The common stock offering was increased in size from the originally announced 3,000,000 shares of common stock to 4,140,000 shares and priced at \$32.00 per share, for total gross proceeds of \$132.48 million. PDC Energy is an independent natural gas and oil company operating primarily in the Rocky Mountain region and the Appalachian Basin, and now moving into western Texas.

These energy transactions were followed by a \$13.5 million common stock offering for a China-based firm, Shengkai Innovations, Inc. (NASDAQ: VALV) (“Shengkai”). GHS acted as left joint book runner in

this transaction, which consisted of 2,456,800 shares priced at \$5.50 on November 19. Shengkai is engaged in the design, manufacture and sale of ceramic valves, high-tech ceramic materials and related services for the electric power, petrochemical and chemical, metallurgy, and other industries.

Prior to that transaction, GHS acted as lead placement agent on a \$7.9 million private placement for Zoom Technologies (NASDAQ: ZOOM) of China. Zoom sold 2,113,664 units at a price of \$3.75 per unit. Each unit is comprised of one share of common stock of Zoom and warrants to purchase three-quarters of one common stock. Zoom Technologies is a holding company with subsidiaries that engage in the manufacturing, research and development, and sale of electronic and telecommunication products for the latest generation mobile phones, wireless communication circuitry, and related software products.

In addition to these five Global Energy and China transactions, earlier in November, GHS announced completion of another transaction in yet another sector, a \$35.75 million convertible preferred offering for a metals and mining company.

Mr. Conwill noted that “Between Labor Day and Thanksgiving, we have announced nearly a billion dollars in transactions in our key focus verticals –Global Energy, China and Metals and Mining.” Conwill went on to say that “this gives us great momentum as we close out 2010 and head into the New Year. In 2010, we have acted as lead or co-manager in 22 transactions for total proceeds of more than \$3.3 billion.”

About Global Hunter Securities

Global Hunter Securities, LLC is a full service investment bank focusing on middle market corporate and institutional clients around the world. The firm provides insightful research, innovative capital raising and financial advisory and restructuring services supported by a sales and trading staff with world-wide reach. Global Hunter has offices in San Francisco, New York, Houston, Ft. Worth, New Orleans, and Newport Beach, as well as a strong presence and reputation in mainland China. For more information about Global Hunter, please visit <http://www.ghsecurities.com>.

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