



iFresh Appoints New Independent Director

May 10, 2017

NEW YORK, May 10, 2017 (GLOBE NEWSWIRE) -- iFresh Inc. (NASDAQ:[IFMK](#)) ("iFresh" or the "Company"), a leading Asian American grocery supermarket chain and online grocer, announced today that its Board of Directors has appointed Mr. Mark C. Fang as an independent director, effective immediately. Mr. Mark C. Fang will serve on the Audit, Compensation, and Nominating committees. Mr. Fang will replace Mr. Xiangke Fang, who resigned from the Board.

Mr. Fang is a New York attorney and the present Director of the Department of Consumer Protection in Westchester County. He previously served as the executive director of the Westchester County Human Rights Commission. Mr. Fang is also a former New York State Assistant Attorney General, Assistant District Attorney in Westchester County, and Counsel to the Consumer Affairs Committee of the New York City Council. Mr. Fang is a commissioned officer in the United States Army Reserves holding the rank of Lieutenant Colonel and a veteran of the nation's war on terrorism.

Mr. Long Deng, Chairman and Chief Executive Officer of iFresh, commented, "On behalf of the Company, we appreciate Mr. Xiangke Fang's services to iFresh and thank him for his contributions and commitment to the company." Mr. Deng further commented, "We are also pleased to welcome Mr. Mark C. Fang to the Board as our new independent director. His expertise and experience in law, regulatory and compliance systems, and issues in a full spectrum of organizations from industry to government to the military will greatly enhance the Board's operations and oversight and benefit our company as we expand our grocery operations and create long-term value for our shareholders."

About iFresh Inc.

iFresh Inc., headquartered in New York, New York, is a leading Asian American grocery supermarket chain and online grocer. With eight retail supermarkets along the US eastern seaboard and two in-house wholesale businesses strategically located in cities that have a highly concentrated Asian population, the Company aims to satisfy the increasing demands of Asian Americans for fresh and culturally unique produce, seafood and other groceries that are not found in mainstream supermarkets. With an in-house proprietary delivery network, online sales channel and strong relations with farms that produce Chinese specialty vegetables and fruits, iFresh is able to offer fresh, high-quality specialty perishables at competitive prices to a growing base of customers. For more information, please visit: <http://www.ifreshmarket.com/>.

Forward-Looking Statement

This announcement contains forward-looking statements. Forward-looking statements provide our current expectations or forecasts of future events. Forward-looking statements include statements about our expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts. Words or phrases such as "anticipate," "believe," "continue," "estimate," "expect," "intend," "may," "ongoing," "plan," "potential," "predict," "project," "will" or similar words or phrases, or the negatives of those words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking.

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