



iFresh to Open New Store in Houston

October 24, 2017

NEW YORK, Oct. 24, 2017 (GLOBE NEWSWIRE) -- iFresh Inc. (NASDAQ:IFMK) ("iFresh" or the "Company"), a leading Asian American grocery supermarket chain and online grocer, announced today that it will open a new store in Houston, TX.

iFresh Houston, currently under renovation, will be 18,878 square feet in size and located at 9600 Bellaire Blvd #250, Houston, TX, in the center of Dynasty Plaza, a popular shopping center known locally as the new Chinatown. The area features several restaurants, banks, and salon spas. The store is expected to open in the summer of 2018.

"We look forward to opening our first location in the Houston area following our planned openings in North Miami Beach, FL and Milford, CT, later this year. Houston's diverse community and large, growing Asian population makes the new store a compelling growth opportunity for iFresh," said Mr. Long Deng, Chairman and Chief Executive Officer of iFresh. "We are excited to bring iFresh's signature commitment to daily fresh produce from regional farms at reasonable prices to Houston and are optimistic about the potential of this new store."

About iFresh Inc.

iFresh Inc., headquartered in New York, New York, is a leading Asian American grocery supermarket chain and online grocer. With nine retail supermarkets along the US eastern seaboard (with additional stores in Glen Cove, Miami and Connecticut soon opening) and two in-house wholesale businesses strategically located in cities with a highly concentrated Asian population, the Company aims to satisfy the increasing demands of Asian Americans, whose purchasing power has been growing rapidly, 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. Examples of forward-looking statements in this announcement include, but are not limited to, statements regarding our disclosure concerning the Company's operations, cash flows, financial position and dividend policy.

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