



iFresh Announces Appointment of New Director

November 17, 2017

NEW YORK, Nov. 17, 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. Adam (Xin) He as a new director, effective immediately. Mr. He will serve on the Audit, Compensation and Nominating Committees of the Board and will serve as the Chairman of the Audit Committee.

On November 12, 2017, Dr. Henry Lee resigned from his position as a director of the Company. Dr. Lee indicated that his resignation was for personal reasons.

Mr. He has served as Chief Financial Officer of Wanda America Investment Holding Co. since May 2012, and has managed two projects for Wanda Commercial Properties Group since February 2015. Mr. He served as Chief Financial Officer of AMC Entertainment Holdings, Inc. from August 2012 to February 2015, a publicly traded company principally involved in the theatrical exhibition business owning and operating 660 theatres primarily located in the United States. He served as board advisor to Professional Diversify Network in Chicago, and an independent director for Energy Focus Inc. in Cleveland from July 2014 to April 2015. From December 2010 to May 2012, he served as Financial Controller of Xinyuan Real Estate Co., a publicly traded developer of large scale, high quality residential real estate projects. Previously, Mr. He served as an auditor at Ernst & Young, LLP in New York, and held various roles at Chinatex Corporation. Mr. He obtained a Master of Science in Taxation from Central University of Finance and Economics in Beijing, and a Master of Science in Accounting from Seton Hall University in New Jersey. He is a Certified Public Accountant.

Mr. Long Deng, Chairman and Chief Executive Officer of iFresh, commented, "We are pleased to have Adam on the Board as our new director. His expertise and experience in managing businesses in a cross-section of industries will both elevate our discussions and broaden our perspective on the future direction of the company."

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 in the US 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/>.

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