



iFresh Announces New Managed Stores in Houston and El Monte

November 27, 2017

NEW YORK, Nov. 27, 2017 (GLOBE NEWSWIRE) -- iFresh Inc. (NASDAQ:IFMK) ("iFresh" or the "Company"), a leading Asian American grocery supermarket chain and online grocer, announced today that two new stores that it will manage opened in Houston, TX and El Monte, CA..

iFresh Harwin and iFresh El Monte celebrated their grand openings respectively on November 18 and November 22. iFresh Harwin is located at 5708 S. Gessner Rd, Houston. The store is close to Harwin Drive and Westpark Tollway, with a spacious parking lot. iFresh El Monte is located at 11850 Valley Blvd, El Monte, close to San Bernardino Fwy and Valley Blvd. Neighborhoods of these two stores both feature several restaurants, banks, and salon spas. iFresh Harwin Inc. and iFresh El Monte Inc. entered into two management agreements with iFresh Inc. on November 15, 2017. These two stores are owned by Mr. Long Deng, Chairman and Chief Executive Officer of iFresh. These stores will be managed under iFresh's name and by the iFresh team, and iFresh will receive a management fee for managing the stores.

Xiaoqing Liu, the famous Chinese actress, attended the opening ceremony of iFresh Harwin and iFresh El Monte. She commented: "My experience reflects the history of new China, and the growth of iFresh reflects the history of Chinese supermarkets in America. I am impressed by iFresh's direct supply chain and comfortable shopping environment."

"iFresh Harwin and iFresh El Monte are parts of our new program pursuant to which iFresh manages stores owned by others in exchange for a management fee. We are excited to bring iFresh's signature commitment to daily fresh produce from regional farms at reasonable prices to Houston and El Monte. We are optimistic about the potential of these new stores and our new managed-store program," said Mr. Long Deng, Chairman and Chief Executive Officer of iFresh.

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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Source: iFresh Inc.