



## **iFresh Announces the Acceptance of Alipay Online and in Stores Nationwide**

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NEW YORK, Feb. 15, 2018 (GLOBE NEWSWIRE) -- iFresh, Inc. (NASDAQ:IFMK), ("iFresh" or "the Company"), a leading Asian American grocery supermarket chain and online grocer, announced today that iFresh customers will soon be able to pay for items using Alipay's Mobile Wallet. Alipay is a leading digital payment platform operated by Ant Financial, and a popular means of online and mobile payment for Chinese consumers. Once available, iFresh will provide Alipay services online and in stores in the U.S. through the activation and implementation support of CITCON, a leading cross-border mobile payment and marketing solutions provider that helps connect merchants with Chinese mobile wallet users.

"Electronic wallets and mobile e-commerce are continuing to gain popularity due to the rise of easy-to-use mobile devices," Long Deng, Chairman and CEO of iFresh, commented. "We are pleased to partner with Alipay and CITCON as we keep optimizing our service to provide a secure, trustworthy and convenient online and in-store shopping experience. It allows students and tourists from China to shop with us seamlessly. As the first local supermarket chain to accept Alipay, we are looking forward to a revenue growth."

"Many Chinese consumers shop at specialty grocery stores in the U.S. where they can find Asian foods and other products that may not be available at local supermarkets," said Souheil Badran, President, Alipay Americas. "By accepting Alipay at the register, iFresh will provide both in-store and online customers with the ability to pay using a familiar payment method, diminishing any language or payment barriers they may have otherwise faced. We are thrilled to partner with iFresh to give their customers the best shopping experience possible whether they are living or visiting in the U.S."

### **About iFresh, Inc.**

[iFresh, Inc.](http://www.ifreshmarket.com/), headquartered in Long Island City, 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 opening soon), two in-house wholesale businesses strategically located in cities with a highly concentrated Asian population, and six iFresh-managed stores, iFresh 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 produce at competitive prices to a growing base of customers. For more information, please visit: <http://www.ifreshmarket.com/>

### **About Alipay**

Operated by Ant Financial Services Group, Alipay is the world's leading digital payment platform. Launched in 2004, Alipay currently has over 520 million active Chinese users and over 200 financial institution partners in China. Alipay has evolved from a digital wallet to a lifestyle enabler. Users can hail a taxi, book a hotel, buy movie tickets, pay utility bills, make appointments with doctors, or purchase wealth management products directly from within the app. In addition to online payments, Alipay is expanding to in-store offline payments both inside and outside of China. Over 40 million brick-and-mortar merchants now accept Alipay across China. Alipay's in-store payment service covers more than 38 countries and regions across the world, and tax reimbursement via Alipay is supported in 24 countries and regions. Alipay works with over 250 overseas financial institutions and payment solution providers to enable cross-border payments for Chinese travelling overseas and overseas customers who purchase products from Chinese e-commerce sites. Alipay currently supports 27 currencies. Follow us on Twitter @antfinancial and @alipay.

### **About CITCON**

Silicon Valley-based CITCON is the mobile payment solution leader for merchants to accept the fast-growing mobile wallets at the global scale. In North America, CITCON is the first and largest authorized merchant acquirer for WeChat Pay and Alipay, two of the most popular mobile wallet providers in the world with over 1 billion active users. CITCON provides both in-store, and mobile / web / E-commerce payment solutions for thousands of merchants including renowned brands such as Caesars Entertainment Group, DFS Group, I-Shoppes, China Unicom, YamiBuy among others, covering a wide variety of business sectors such as Retail, Hotel, Food & Beverage, Transportation, Entertainment Education and E-commerce. CITCON management team consists of payment and technology veterans from VISA, PayPal, eBay, Uber, JD, Western Union. CITCON is backed by top notch Silicon Valley venture capital firms and received strategic investments from two public-traded multi-billion-dollar technology companies in China. For more information, please visit <http://www.citcon.com>

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