



iFresh, Inc. Issues Statement on Recent Stock Volatility

August 1, 2018

NEW YORK, NY, Aug. 01, 2018 (GLOBE NEWSWIRE) -- iFresh, Inc. ("iFresh" or "the Company") (NASDAQ: IFMK), a leading Asian American grocery supermarket chain and online grocer, announced today that it is unaware of any material developments concerning its business operations that is not publicly available. The Company has not selectively disclosed any material nonpublic information to analysts, investors or others. In addition, neither the Company's executive officers, directors nor, to the knowledge of the Company, any controlling shareholders, sold or purchased common shares of the Company within the last 30 days. The Company's management believes it is prudent to advise the market of this given recent fluctuations of its stock price.

"In general, the Company does not and will not address short term share price volatility," said Mr. Long Deng, Chairman and CEO of iFresh, "Recent shareholder inquiries regarding the recent stock price decline have prompted us to make this communication."

About iFresh, Inc.

iFresh Inc. (NASDAQ: IFMK), 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 three 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/>.

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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Source: iFresh, Inc