



iFresh, Inc. Announces Acceptance of WeChat Pay and WeChat Promotion

August 8, 2018

NEW YORK, NY, Aug. 08, 2018 (GLOBE NEWSWIRE) -- iFresh, Inc. ("iFresh" or "the Company") (NASDAQ: IFMK), a leading Asian American grocery supermarket chain and online grocer, announced today the acceptance of WeChat Pay in iFresh stores across the United States. As a promotion for WeChat Pay, New York iFresh locations are offering a WeChat Pay reward.

iFresh now provides WeChat Pay services online and in stores across the U.S. facilitated through a partnership with CITCON, a leading cross-border mobile payments and marketing solutions provider that helps connect merchants with Chinese mobile wallet users. The Company previously announced its intention to accept the popular Alipay online and in stores nationwide on February 15, 2018. To promote the new WeChat Pay services, customers can now enjoy an up to RMB2018 Red Packet Reward for using WeChat Pay at iFresh stores in New York.

Mr. Long Deng, Chairman and CEO of iFresh, commented, "Mobile wallets have increased in popularity and our services help ensure that we offer our customers a convenient and positive experience."

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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