

QKL Stores Inc. Appoints New Chief Financial Officer

Daqing, China, October 21, 2010 -- QKL Stores Inc. ("QKLS" or the "Company"), a leading regional supermarket chain in Northeast China, today announced the appointment of Mr. Tsz-Kit (Jerry) Chan as Chief Financial Officer, effective immediately.

Mr. Chan joins QKLS with over ten years of experience in the field of accounting and finance. Prior to joining QKL Stores, he was a partner in a Hong Kong CPA firm, Albert Wong & Co, from 2007 to 2010, and was a manager at that firm from 2005 to 2007, where he guided and supervised auditing and reporting for public companies in Hong Kong. He currently serves as an independent non-executive Director of New Smart Energy Group Limited, a Hong Kong main board-listed company, serving as the chairman and a member of the Audit Committee.

Mr. Chan is a member of the American Institute of Certified Public Accountants (AICPA), and holds an active license in the Colorado State Board of Accountancy. Mr. Chan is a member of the Association of Chartered Certified Accountants (ACCA) and a fellow member of the Hong Kong Institute of Certified Public Accountants (HKICPA), and has the Practicing Certificate of Hong Kong SAR. Mr. Chan received his B.A. in Accountancy from the Hong Kong Polytechnic University in 1998 and MBA from the Chinese University of Hong Kong in 2001.

With the hiring of Mr. Chan, Ms. Crystal Chen has resigned from her CFO position, effective October 18, 2010.

Commenting on the appointment, Mr. Wang stated, "We are delighted to have Mr. Chan join our company and believe he will be an excellent addition to our senior management team. His extensive accounting and finance experience at a well recognized CPA firm along with his deep knowledge of Chinese operations provide QKL with proven leadership in financial management, control and reporting. I look forward to working closely with him, as we focus on executing our future growth plans and look forward to his future contributions. As we welcome Mr. Chan to our team, we express our many thanks to Ms. Crystal Chen for her service and wish her all the best in her future endeavors."

About QKL Stores Inc.:

Based in Daqing, China, QKL Stores Inc. is a leading regional supermarket chain company operating in Northeast China. QKL Stores sells a broad selection of merchandise, including groceries, fresh food, and non-food items, through its retail supermarkets, convenience store, and department store; the Company also has its own distribution centers that service its supermarkets.

Safe Harbor Statement

Certain statements in this release and other written or oral statements made by or on behalf of the Company are "forward looking statements" within the meaning of the federal securities laws. Statements regarding future events and developments and our future performance, as well as management's expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements within the meaning of these laws. The forward looking statements are subject to a number of risks and uncertainties including market acceptance of the Company's services and projects and the Company's continued access to capital and other risks and uncertainties. The actual results the Company achieves may differ materially from those contemplated by any forward-looking statements due to such risks and uncertainties. These statements are based on our current expectations and speak only as of the date of such statements.

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