

QKL Stores Inc. Announces Two New Store Openings

Daqing, China, November 23, 2010 – QKL Stores Inc. (the “Company”) (Nasdaq: QKLS), a leading regional supermarket chain in Northeastern China, today announced the opening of two new hypermarket stores.

The Company’s 41st store, situated in Yitong county, Jilin Province, was opened on November 10th, 2010. Yitong county is a region known for its agricultural production and mineral resource deposits. The new store is located in the center of the business district in Yitong county serving over 100,000 customers in the urban area. The Company’s two-floor hypermarket store occupies approximately 8,000 sq. meters of gross space.

The Company’s 42nd store, situated in Changtu county, Liaoning Province, was opened on November 15th, 2010. The new store is located in the center of the business district in Changtu county serving over 100,000 customers in the urban area. The Company’s two-floor hypermarket store occupies approximately 7,000 sq. meters of gross space.

Mr. Zhuangyi Wang, Chairman and CEO, said, “Our opening of two new hypermarkets is reflective of our trend to open larger format stores, which generate more product sales and generate higher margin on average. As we open new stores, we continue to add new members to our customer loyalty program. Approximately 720,000 customers have enrolled in our loyalty program. Among these members, 61% used their loyalty card at the register at least once during the month of October, which represents a very high usage rate. We believe our innovative customer loyalty programs will help contribute to our fourth quarter same store sales growth expectation of high single digits and we expect our quarterly same store sales trends to further improve heading into next year as we expand our marketing initiatives and complete our new store rollout plan. We expect to open a total of seven new store locations in the fourth quarter, ten stores in the first quarter of 2011 and an additional ten stores in the remaining nine months of 2011. As we execute on our new store opening plan, we expect to see much greater levels of revenue growth as well as benefit from improved operating efficiency and greater economies of scale.”

The openings of the store bring the total number of the Company’s store locations to 42 for an aggregate total of 217,000 sq. meters of store space. This is comprised of 29 supermarkets totaling 90,000 sq. meters, ten hypermarkets totaling 76,000 sq. meters and three department stores totaling 43,000 sq. meters.

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, hypermarkets and department stores; the company also has its own distribution centers that service its

supermarkets. For more information, please access the Company's website at: www.qklstoresinc.com.

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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