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Fuling Global Inc. Provides Update on Use of IPO Proceeds

ALLENTOWN, Pa., March 8, 2016 /PRNewswire/ -- Fuling Global Inc. (NASDAQ: FORK) ("Fuling Global" or the "Company"), a specialized producer and distributor of environmentally-friendly plastic serveware, with precision manufacturing facilities in both the U.S. and China, today provided an update on the use of proceeds from its initial public offering (the "IPO"). The Company completed the IPO in early November 2015 and raised net proceeds of approximately \$19 million.

The Company has disbursed approximately \$11 million of the IPO proceeds to increase the registered capital of Taizhou Fuling Plastics Co., Ltd. ("Taizhou Fuling") from \$11.11 million to \$21.63 million. Taizhou Fuling is a PRC company that is wholly owned by the Company through Total Faith Holdings Limited. The Wenling Bureau of Commerce has granted Taizhou Fuling official approval for the increase in registered capital.

The Company is also investing approximately \$8 million of the IPO proceeds in its business in the United States. Currently the Allentown factory has six straw production lines in operation. The Allentown factory is installing an additional six straw production lines at a total cost of about \$610,000. The six new straw production lines will double the factory's capacity to 2,400 tons per year. The factory is also installing and testing two automated packaging machines. If these straw packaging machines prove successful, it will purchase and install another four. The cost of these auto-packers is \$30,000 each. In addition, the Allentown factory is in the process of designing and installing the raw material storage and feeding system that includes 10 silos. This system will cost about \$500,000 and will substantially improve the factory's efficiency and save warehouse space.

The Company will continue to make periodic announcements on the use of IPO proceeds as and when the funds are materially disbursed.

About Fuling Global Inc.

Fuling Global Inc. ("Fuling Global") is a specialized producer and distributor of environmentally friendly plastic serveware, with precision manufacturing facilities in both the U.S. and China. The Company's plastic serveware products include disposable cutlery, drinking straws, cups, plates and other plastic products and are used by more than one hundred customers primarily from the U.S. and Europe, including Subway, Wendy's, Burger King, KFC (China only), Walmart, McKesson, and Woolworths. More information about the Company can be found at: <http://ir.fulingglobal.com/>.

Forward-Looking Statements

This press release contains information about Fuling Global's view of its future expectations, plans and prospects that constitute forward-looking statements. Actual results may differ materially from historical results or those indicated by these forward-looking statements as a result of a variety of factors including, but not limited to, risks and uncertainties associated with its application of IPO proceeds, its ability to raise additional funding, its ability to

maintain and grow its business, variability of operating results, its ability to maintain and enhance its brand, its development and introduction of new products and services, the successful integration of acquired companies, technologies and assets into its portfolio of software and services, marketing and other business development initiatives, competition in the industry, general government regulation, economic conditions, dependence on key personnel, the ability to attract, hire and retain personnel who possess the technical skills and experience necessary to meet the requirements of its clients, and its ability to protect its intellectual property. Fuling Global encourages you to review other factors that may affect its future results in Fuling Global's registration statement and in its other filings with the Securities and Exchange Commission.

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