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Fuling Global Inc. Acquires Land Parcel for Expansion in China

ALLENTOWN, Pa., April 12, 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 announced that it has purchased land for its newest factory in Wenling, China for approximately \$10.24 million. The Company will build its newest factory on a 32.86-acre parcel (the "Wenling Parcel") located approximately 10 miles from the Company's current factory in Songmen.

The Company purchased the Wenling Parcel with a portion of IPO proceeds. As previously disclosed, the Company used approximately \$11 million from IPO proceeds to increase the registered capital of Taizhou Fuling Plastics Co., Ltd. ("Taizhou Fuling"). Taizhou Fuling, in turn, paid approximately \$9.45 million to the governmental agencies of City of Wenling where the Wenling Parcel is located, including approximately \$8.27 million for 50-year land use rights for the Wenling Parcel, approximately \$0.25 million for corresponding tax, and approximately \$0.93 million as security deposit which is fully refundable upon achieving certain milestones for the deployment of the Wenling Parcel. In addition, Taizhou Fuling expects to pay approximately \$ 0.79 million for supporting infrastructure, such as roads, water, sewer, electrical power, etc. to the government soon.

The Company expects to break ground on the Wenling Parcel for Phase I of its newest factory in Wenling this June. The Company anticipates that it will complete construction, equipment installation and testing and will ultimately commence commercial production in the new factory in the first quarter of 2017.

Mr. Xinfu Hu, Chief Executive Officer of Fuling Global Inc., commented, "We are deploying part of the proceeds from the IPO to meet the pressing demand for additional capacity as we are currently operating near full capacity in our Songmen factory and our sales volume continues to grow. With the acquisition of the Wenling Parcel, we look forward to starting a new chapter of the Company with the planned Wenling Factory that can bring additional annual production capacity of 10,000 tons in Phase I. This new capacity, combined with the continuing expansion of our Allentown factory in the U.S., positions us well for growth in years to come."

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, progress of development of the new factory in Wenling, 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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