November 17, 2017

The ONE Group Announces Closing of Strategic Financing

Mr. Kin Chan Elected to the Board of Directors

NEW YORK--(BUSINESS WIRE)-- The ONE Group Hospitality, Inc. (NASDAQ: STKS) today announced the closing of a strategic financing with Elevated Returns, LLC and Argyle Street Management Limited and another accredited investor to further strengthen the Company's balance sheet and fund strategic initiatives. The Company appointed Mr. Kin Chan to the board of directors effective upon the closing of the financing.

Pursuant to a securities purchase agreement entered into on November 15, 2017, the investors purchased from the Company 1,750,000 shares of common stock at a price of $1.50 per share in a registered direct offering, resulting in total gross proceeds of $2.625 million. In a concurrent private placement, the Company also issued unregistered warrants to the investors to purchase up to an aggregate of 875,000 shares of common stock with an exercise price of $1.63 per share, which was the Nasdaq consolidated closing bid price per share on November 14, 2017. The warrants will be exercisable six months following the closing date and will expire five years from the date they become exercisable.

The shares of common stock were offered pursuant to a shelf registration statement on Form S-3 (File No. 333-203429), which was declared effective by the United States Securities and Exchange Commission ("SEC") on May 22, 2015. The warrants and shares issuable upon exercise of the warrants were offered in a concurrent private placement and have not been registered under the Securities Act of 1933, as amended. The Company has agreed to file a registration statement on Form S-1 with the SEC covering the resale of the shares of common stock issuable upon exercise of the warrants.

Manny Hilario, Chief Executive Officer of The ONE Group Hospitality, noted, "We are excited to announce this investment by Elevated Returns and Argyle Street Management Limited, as both firms have a strong history of investments in the hospitality industry. They also bring significant international experience, particularly throughout Asia, which is one of the largest potential growth opportunities we see for the STK brand. With Mr. Kin Chan being based in Hong Kong, we will now have representation at the Board level in the Far East to enable us to start to focus on expanding into that very lucrative market. This investment by Elevated Returns and Argyle Street Management Limited also strengthens our balance sheet and positions us well as we continue to grow our brand through global licensing opportunities."

Mr. Kin Chan, founding shareholder and Chief Investment Officer of Argyle Street

Management Limited, stated, "This investment demonstrates our confidence in The ONE Group Hospitality and the business strategy the management team is executing. We believe The ONE Group Hospitality has a global growth opportunity and we look forward to working with the Company."

Effective upon the closing of the financing, Mr. Kin Chan was appointed to the Company's Board of Directors replacing Nicholas Giannuzzi. Mr. Chan is also the Chairman of TIH Limited and a director of OUE Limited, both listed on the Singapore Exchange; an Independent Non-Executive Director of Mount Gibson Iron Limited, an Australia-listed mining company; and nonexecutive director of CITIC Resources Holdings Limited, a company listed in Hong Kong. Mr. Chan was an Executive Director at Goldman, Sachs & Co. where he worked in Hong Kong, New York and Singapore from 1992 to 1999. Mr. Chan holds an AB from Princeton University and MBA from Wharton School of the University of Pennsylvania where he was a Palmer Scholar.

Jonathan Segal, the Company's Chairman, noted, "We are pleased to appoint Mr. Kin Chan to our board. Mr. Chan adds significant international hospitality experience and he has many strong relationships within the hospitality segment. As we focus on global growth through licensing opportunities, we believe that his vast experience could be a strong asset to our board."

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sales of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

About The ONE Group

The ONE Group Hospitality, Inc. ("The ONE Group") (Nasdaq:STKS) is a global hospitality company that develops and operates upscale, high-energy restaurants and lounges and provides hospitality management services for hotels, casinos and other high-end venues both nationally and internationally. The ONE Group's primary restaurant brand is STK, a modern twist on the American steakhouse concept with locations in major metropolitan cities throughout the U.S. and Europe. The ONE Group's food and beverage hospitality services business, ONE Hospitality, provides the development, management and operations for premier restaurants and turn-key food and beverage services within high-end hotels and casinos. Additional information about The ONE Group can be found at www.togrp.com.

Cautionary Statement on Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "anticipate", "believe", "expect", "estimate", "plan", "outlook", and "project" and other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. A number of factors could cause actual results or outcomes to differ materially from those indicated by such forward-looking statements, including but not limited to, (1) our ability to open new restaurants and food and beverage locations in current and additional markets, grow and manage growth profitably, maintain relationships with suppliers and obtain adequate supply of products and retain our key employees; (2) factors beyond our

control that affect the number and timing of new restaurant openings, including weather conditions and factors under the control of landlords, contractors and regulatory and/or licensing authorities; (3) in the case of our strategic review of operations, our ability to successfully improve performance and cost, realize the benefits of our marketing efforts, and achieve improved results as we focus on developing new management and license deals; (4) our ability to enter into licensing agreements; (5) changes in our management team; (6) changes in applicable laws or regulations; (7) the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; and (8) other risks and uncertainties indicated from time to time in our filings with the SEC, including our Annual Report on Form 10-K filed on April 5, 2017.

Investors are referred to the most recent reports filed with the SEC by The ONE Group Hospitality, Inc. Investors are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made, and we undertake no obligation to update or revise the forward-looking statements, whether as a result of new information, future events, or otherwise.

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