

# HRC WORLD PLC

NASDAQ FIRST NORTH, COPENHAGEN

TICKER: HRC

ISIN: GB00BZ3CDY20

10 July 2019

## SETTLEMENT ARRANGEMENT

The Board of Directors of HRC World Plc (the Company), a company that provides strategic restaurant management services for restaurant chains across Asia, is pleased to announce that it has entered into a settlement arrangement with Ada Ventures (Malaysia) Sdn Bhd (AVM) for the settlement of the US\$20,000,000.00 owed by AVM to the Company pursuant to a Share Sale Agreement (SSA) entered by parties for the sale of HRC Asia Ltd for a consideration sum of US\$20,000,000.00 to AVM on 27 July 2018.

The arrangement will consist of settlement of US\$15,000,000 by way of transferring to the Company 11,154,904 ordinary shares of the Company held by AVM's beneficial owner, Datuk Noorusaadah Othman (DNO) and balance of US\$5,000,000 by cash.

Separately the Company had intended to use the proceeds from the SSA to repurchase shares of the Company based on a certain authority obtained in the last Annual General Meeting held on 23 August 2018.

Accordingly, the Company will consider the 11,154,904 ordinary shares transfer as an off-market share buyback with a 15% discount to the lowest traded share price since IPO, resulting in a buyback value of €1.19 each, totalling to approximately €13,274,335.76 (approximately US\$15,000,000 based on EUR/USD of 1.13). This is undertaken in line with, and before the expiry of, its current share buyback authorities and these shares shall be treated as Treasury Shares in the books of the Company. The share buyback is within the limits of the available reserves in the Company.

Separately, AVM will make arrangements to remit cash of US\$5,000,000.00 to the Company as full and final settlement of the SSA within 30-days of this announcement.

Although the Company retains the power to buyback more shares from the market, it is not obliged to carry out share buybacks of its ordinary shares, and as such, the Company may undertake a buyback when it so chooses including as and when opportunities in the market permit and as its cash resources allow at the time.

## THE DIRECTORS OF HRC WORLD PLC ACCEPT RESPONSIBILITY FOR THIS ANNOUNCEMENT

---

### About HRC World Plc

HRC World Plc is an England & Wales incorporated public company with registration number 10829936 and is quoted on Nasdaq First North (Copenhagen). HRC World provides café management services for developing tourist-based and event-based revenues in member restaurants as well as implementation of HRC Music initiatives.

Further information may be found at the Company's website: [www.hrcplc.co.uk](http://www.hrcplc.co.uk)

### Company contact details

HRC World Plc  
+603 7786 0500  
[info@hrcplc.co.uk](mailto:info@hrcplc.co.uk)

### Certified Adviser

Keswick Global AG  
[info@keswickglobal.com](mailto:info@keswickglobal.com)  
+43 1 740 408045