

HRC WORLD PLC

NASDAQ FIRST NORTH, COPENHAGEN

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HRC WORLD PLC BUSINESS UPDATES

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 several business updates.

The Company has today agreed to buy into HMRC Sdn Bhd (HMRC), a Malaysian home-grown executive café and express fast-food kiosk based in Kuala Lumpur. HMRC is a stand-alone executive café that serves both local and international cuisine to office executives. The café is tastefully designed to give patrons above average experience with almost hotel-like ambience and personalised service with soft music playing in the background. HMRC also has a separate kiosk café concept that handles take-away only business targeted to general office workers seeking for reasonably priced meals during meal breaks.

Separately it has entered into agreement to buy into a business/executive lounge and music & dance club through Asia Food Venture Sdn Bhd (AFV). AFV through its associated companies operates a business/travellers lounge and a modern fully equipped dance & music club on the rooftop of the main transportation hub in Kuala Lumpur.

The Company has agreed to invest up to 45% equity in the Ordinary Shares in each of the target companies with the business license, which will be rebranded to HRC World's preference. The full acquisition cost will be funded from Company's own funds and it will not have any impact on the Company's current financial standing. Further investments are to be made without any premium consideration. The transactions will however, provide opportunity to rebrand the businesses into the Company's own choice as well as generate recurring fee income arising from restaurant management services rendered to the outlets.

With the decision to invest into the above opportunities, the Company also wishes to announce that it has ceased to pursue the collaboration opportunities with PT. Menara Sumberdaya Indonesia (MSI), which at the date of the then announcement in March 2019, was to jointly develop a chain of home-style cafés in Asia and Europe.

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

Company contact details

HRC World Plc
+603 7786 0500
info@hrcplc.co.uk

Certified Adviser

Keswick Global AG
info@keswickglobal.com
+43 1 740 408045