

# HRC WORLD PLC

NASDAQ FIRST NORTH, COPENHAGEN

TICKER: HRC

ISIN: GB00BZ3CDY20

**25 February 2020**

## HRC WORLD PLC COMPLETES INVESTMENT TRANSACTION

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 today completed the transaction involving investment into a Malaysian home-grown executive café and express fast-food kiosk based in Kuala Lumpur as well as into a business/executive lounge and music & dance club through Asia Food Venture Sdn Bhd (AFV).

The Company is pleased to report that it has successfully subscribed 2,547,000 shares in HMC Sdn Bhd as well as 6,300,000 shares in HRC East Sdn Bhd, representing 45% equity in both the Malaysian entities at par value without any premium consideration for appx total of EUR 1.945 mil in cash equivalent in Malaysian Ringgit. The café and kiosk businesses will be rebranded as HRC Café and HRC Express respectively, while the rooftop lounge will be rebranded with two separate business concepts namely HRC SkyLounge and HRC Club.

Subsequent to the investment, the Company will be entering into the Restaurant Management Agreement (RMA) with each of the entities. The RMA provides for the Company to make available (1) restaurant marketing and promotion support services, (2) tourist based customer acquisition services, and (3) music & event based revenue development. The Company will not be involved in the day-to-day operations of the businesses under the RMA but allows the Company to charge periodical management fees as a percentage of revenue for management services provided to each of the business.

HRC Café will be serving business and executive patrons in a tastefully designed venue, providing above average experience with almost hotel-like ambience and personalised service with soft music playing in the background. HRC Express on the other hand, will offer take-away only business targeted to general office workers seeking for reasonably priced meals during meal breaks. Both HRC Café and HRC Express concepts will be further developed as franchise concept for possible regional and international expansion in due time.

Meanwhile, HRC SkyLounge will be positioned to offer tourists and travellers at the Kuala Lumpur City Transit Hub at KL Sentral a place to wind down and relax while enjoying unlimited flow of food and drinks combined with roof top view of the surrounding and piped in music. HRC SkyLounge will operate from 9am to 9pm daily and it also provides venue for corporate functions and private events.

HRC Club as a licensed bar and dance club will operate from sunset till well after midnight and is a venue equipped with state-of-the-art sound systems. It also doubles up as sports bar given the many LED large screens within the premise to provide video and live stream entertainment. HRC SkyLounge has full set of band equipment and fully functional disk jockey console for guest performers as well as for in-house music team.

The Company expects the revenue generation from the RMA to start from March 2020 onwards

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

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)

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