

HRC WORLD PLC

NASDAQ FIRST NORTH, COPENHAGEN

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HRC WORLD PLC TRADING UPDATE AND PLANNED DEVELOPMENT OF ARTIFICIAL INTELLIGENCE SYSTEMS TO SUPPORT HOSPITALITY BUSINESSES

The Board of Directors of HRC World Plc (the Company), a company that provides strategic restaurant management services for restaurants, is pleased to provide this trading update to the market as well as announcing that it is now planning to develop Artificial Intelligence (AI) Systems that will support its Restaurant Management activities.

The Company is already providing business services to a number of restaurants especially in developing tourist-based and event-based revenues. Although currently the Company is only serving three restaurants in Kuala Lumpur, all of which where the Company has appx 19% equity stakes, there are plans to offer the services to other non-related independent restaurants. These services are offered by entering a Restaurant Management Agreement (RMA) between parties which allows the Company to collect a certain retainer fees as well as share of revenue once the restaurants are profitable through the Company's effort in delivering tourist-based and event-based revenues. The fee and share of revenue varies for each restaurant depending on the scale of services rendered or to be provided.

Since the business model relies heavily on tourist and event based revenues, the pandemic had, in the last two years, hampered many opportunities and business activities. However, with the recent improvement in management of the pandemic and re-opening of businesses and cross-border travels, the Company hopes that the member restaurants will start seeing improvements in business. Already the three restaurants started seeing improved footfall and revenues and the Company believes the trend will continue upwards for the rest of the year.

The past two years had shown that businesses that adopted technology in its revenue generation and supply-chain had the least impact from the uncertainty posed by the pandemic. The Company believes that in order to expand its business services for other food and beverage operators, it needs to strategise more technological solutions rather than conventional approach especially in planning for geographical business expansion beyond Kuala Lumpur.

In support of this strategy, the Company hopes to expand its scope of services to existing member restaurants and to potentially gain larger customer base, by developing AI Systems can that help the member restaurants manage their revenue generation activities with extensive use of data analytics.

Our board member, Dr Khussairiee Ahmad (Dr. Khu) who is a hands-on systems architect and has vast experience in the Information Technology systems has already started Research & Development (R&D) works in a number of artificial intelligent systems for the food and beverage industry. Dr. Khu has a doctorate in Computer Science from University Malaya, which is one of the leading universities in Malaysia. It is hoped that Dr. Khu's expertise will enable the Company to quickly develop and deploy such AI systems.

The move to adopt AI-based operational systems is inevitable. Marketing activities as well as supply-chain processes are mostly moving onto digital platforms. Individual restaurants on their own are mostly unable to embark on designing, developing and deploying such AI systems. However, the

Company is in a unique position to bridge this gap and the board hopes these AI initiatives will benefit member restaurants directly and indirectly, increase business for the Company.

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 Growth Market (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

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