

HRC WORLD PLC

NASDAQ FIRST NORTH, COPENHAGEN

TICKER: HRC

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HRC WORLD PLC REDUCES EQUITY STAKES IN ASSOCIATE COMPANIES

The information communicated in this announcement is “inside information” for the purposes of article 7 of the Market Abuse Regulation 596/2014.

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 divested part of its shareholdings in each of the associate companies namely Havana Café Sdn Bhd, HMRC Sdn Bhd and HRC East Sdn Bhd for a total sum of MYR 8,191,775.00. The Company’s equity stake in each of these companies thereby reduces from between 40% and 45% to 19%. The funds raised from this divestment will be used to finance the working capital needs of the Company for the year ahead.

The resulting reduction of the shareholding in the associate companies will simplify the reporting requirement in accordance with the International Financial Reporting Standards (IFRS), as the investment in associated undertakings (being less than 20% of the equity in each) will now be accounted for at cost. The divestment will not have any material impact on the Company’s operating business and earnings.

The Company continues to provide Restaurant Management services to the associate companies through the existing Restaurant Management Agreements and is hopeful that the continued improvement in business sentiment arising from the effective containment of Covid-19 pandemic will increase its opportunities for better revenues and earnings.

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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