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| **ANNOUNCEMENT OF APPLICATION FOR ADMISSION TO THE AQUIS GROWTH MARKET** |
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| **APPLICANT NAME:** |
| HRC World Plc |
| **APPLICANT REGISTERED OFFICE, PRINCIPAL PLACE OF BUSINESS (IF DIFFERENT) AND TELEPHONE NUMBER:** |
| Eastcastle House, 27/28 Eastcastle Street, London W1W 8DH, United Kingdom |
| +60 37 786 0500 |
| **DIRECTORS AND PROPOSED DIRECTORS (IF APPLICABLE):** |
| Alex George, CEO  Simon Retter, Non-Executive Chairman  Dr. Karthigayan, Non-Executive Director  Dr. Md Khussairiee, Non-Executive Director |
| **APPLICANT SECTOR:** |
| Information Technology |
| **DESCRIPTION OF THE APPLICANT AND ITS ACTIVITIES:** |
| HRC World Plc is a data centre facilities operator specialising in the provision of small to medium-scale data centre facilities, server co-location, rack rentals, and a comprehensive range of technology infrastructure services. HRC stands for High Resiliency Co-Location services, emphasising its focus on delivering robust, secure, and highly reliable rack rental and hosting solutions. Currently, HRC World operates data centre facilities in Kuala Lumpur, Malaysia, strategically positioned to serve both regional and international markets, with plans for continued expansion across the Asia-Pacific region and beyond.    HRC World’s clientele includes local and international data centre operators, service providers, as well as small and medium-sized industries and enterprises (SMIs/SMEs). The company’s facilities are designed to support critical IT infrastructure, ensuring exceptional levels of security, uptime, and connectivity to meet the demands of today’s rapidly evolving digital landscape.    Additionally, HRC World is actively exploring sustainable innovations for potential integration into its business, focusing on renewable energy sources such as solar, wind, hydro, and biogas to minimise environmental impact. The company is also investigating new energy technologies, including nano-nuclear reactors and hydrogen-fuelled generators, demonstrating its commitment to advancing green energy solutions and future-proofing its services in alignment with global sustainability trends.    The Company intends to pay dividends when it is commercially prudent to do so.    **Risk Factors**    The principal risk factors associated with the Company from Admission are set out below.    **HRC’s business is dependent on the technical and operational resilience of its infrastructure**  HRC offers high-quality data centres and best-in-class operations. The technical and operational risks in maintaining this standard can be categorised in a number of distinct ways including but not limited to power surges from the main grid or external factors such as human error. While HRC manages such risks through robust infrastructure as well as through detailed and structured operational procedures and maintenance programmes and appropriate method statements, this risk cannot be eliminated.  If an HRC data centre were to suffer a serious incident be it due to equipment failure, human error or any other reason, this could have an impact on the operational track record and reputation of HRC. Such an incident could harm its tenants, reduce tenants’ confidence in HRC’s services, impair HRC’s ability to attract new tenants and retain existing tenants, result in HRC incurring financial obligations to its tenants and otherwise have a material adverse effect on HRC’s business, financial condition and operations.  Considering that electrical power infrastructure is typically one of the most important limiting factors in its data centres, HRC’s ability to fully utilise available capacity is crucial as is the ability to secure sufficient power resources from third-party providers. If it cannot fully utilise available capacity and/or secure sufficient power resources, HRC could suffer from a negative impact on the available effective capacity of its existing data centres and limit its ability to expand its business. Any failure by an electricity supplier to provide required power resources to HRC could adversely affect HRC’s business, financial condition and results of operations.    **Declining real estate valuations and impairment charges could adversely affect HRC’s earnings and financial condition**  HRC reviews the carrying value of its properties when circumstances, such as adverse market conditions, indicate that potential impairment may exist. HRC bases its review on an estimate of the future cash flows (excluding interest charges) expected to result from the real estate investment’s use and eventual disposition. HRC considers factors such as future operating income, trends and prospects, as well as the effects of leasing demand, competition and other factors. If this evaluation indicates that HRC may be unable to recover the carrying value of a real estate investment, an impairment loss is recorded to the extent that the carrying value exceeds the estimated fair value of the property. Any such losses would have a direct impact on HRC’s net income because recording an impairment loss would result in an immediate negative adjustment to net income. The evaluation of anticipated cash flows is highly subjective and is based in part on assumptions regarding future occupancy, rental rates and capital requirements that could differ materially from actual results in future periods. A worsening real estate market in regions where HRC has data centres may cause HRC to re-evaluate the assumptions used in its impairment analysis. Impairment charges could adversely affect HRC’s business, financial condition and results of operations.    **HRC’s properties depend upon the demand for space in high quality, small to medium scale data centres.**  HRC’s portfolio of properties consists of high quality small to medium scale data centre real estate. A decrease in the demand for data centre space, internet gateway facilities or similar real estate could have an adverse effect on HRC’s business, financial condition and results of operations. Any economic slowdown or adverse development could lead to reduced demand for data centre space. Reduced demand could also result from business relocations, including to markets in which HRC does not currently operate.  Unexpected changes in industry practice or in technology, could also reduce customer demand for the physical data centre space which HRC provides and render its properties obsolete or in need of significant upgrades to remain viable. In addition, the development of new technologies, the adoption of new industry standards or other factors could render many of HRC’s current products and services obsolete or unmarketable and contribute to a downturn in its tenants’ businesses, thereby increasing the likelihood that they default under their leases, become insolvent or file for bankruptcy.  **If HRC is unable to locate and secure suitable sites for additional data centres on commercially acceptable terms, HRC’s ability to grow its business may be limited.**  HRC’s growth is dependent on locating and securing suitable sites for additional data centres that meet HRC’s strict specifications. These specifications include, but are not limited to, sourcing sites free from seismic activity and sub-surface contamination, storm potential and various topographical considerations; there are further requirements in terms of proximity to international network routes, access to a significant supply of high voltage electrical power, the ability to sustain heavy floor loading and an adequate supply of sufficiently educated labour to operate and maintain the site. Property meeting these specifications may be scarce in HRC’s target markets. If HRC is unable to identify and acquire property on commercially acceptable terms on a timely basis for any reason, including competition from other companies seeking similar sites with greater financial resources than HRC, HRC’s rate of growth may be substantially impaired.    **HRC depends on its tenants or prospective customers to fulfil their contractual obligations.**  Many factors may cause HRC’s tenants to experience a downturn in their businesses or otherwise experience a lack of liquidity, which may weaken their financial condition and result in their failing to make timely rental payments or to defaulting under their leases. If any tenant defaults or fails to make timely rent payments, HRC may experience delays in enforcing its rights, may not succeed in recovering rent at all and may incur substantial costs in protecting its investment. In addition, HRC’s financial condition may suffer as a result of any failure to enforce or recover under any security granted to it (by way of parent company guarantee, bank guarantee, or otherwise) with respect to a tenant or prospective customer’s obligations.    **HRC’s tenants may choose to develop new data centres or expand their own existing data centres.**  HRC’s tenants may choose in the future to develop new data centres or expand or consolidate into data centres that HRC does not own or control. In the event that any of HRC’s key tenants were to do so, it could result in a loss of business or put pressure on pricing. If HRC loses a tenant, no assurance can be given that it would be able to replace that tenant at a competitive rate or at all, which could have a material adverse effect on HRC’s revenues.  **Securing tenants for HRC’s existing and proposed development data centres may have a long sales cycle.**  A tenant’s decision to take space in one of HRC’s existing or proposed data centres typically involves a significant commitment of resources by HRC and by the potential tenant. As a result, for new tenants, HRC may have a long sales cycle lato secure the new tenant. Furthermore, HRC may expend significant time and resources in pursuing a particular potential tenant that does not result in revenue. The timescale for existing tenants is shorter in most cases. A slowdown in the global economy, periods of political instability and/or a delayed recovery may further impact this long sales cycle by making it extremely difficult for tenants to accurately forecast and plan future business activities. This could cause such potential tenants to slow spending, or delay decision-making on HRC’s data centres. Delays due to the length of HRC’s sales cycle for existing data centres as well as the length of sales cycles arising from the inability to secure pre-commitments for proposed data centre properties may have a material adverse effect on its business, financial condition and results of operations.  **HRC may be unable to lease vacant space or renew leases as leases expire.**  No assurance can be given that once HRC has developed new data centre space it will be able to successfully lease it at all, or at favourable rates or rates expected at the time the development commenced. If HRC is not able to lease successfully the space that it develops, if development costs are higher than it currently estimates, or if lease rates are lower than expected when it began the project or are otherwise undesirable, HRC’s revenue and operating results could be adversely affected.  No assurance can be given that leases will be renewed or that renewals will be at net effective rental rates equal to or above the current average net effective rental rates. If the rental rates for HRC’s properties decrease, if existing tenants do not renew their leases or the renewal of any of its leases is on less favourable terms, if HRC does not lease unoccupied space or if it takes longer to lease or re-lease unoccupied space or for rents to commence on this space, HRC’s financial condition, results of operations, cash flow and ability to satisfy its debt service obligations could be materially adversely affected.  **HRC’s business is dependent on the adequate supply of electrical power and could be harmed by prolonged electrical power outages or increases in the cost of power.**  The operation of each of HRC’s data centres requires a substantial amount of power purchased from the grid. HRC cannot be certain that there will be adequate power in all of the markets in which it operates or proposes to develop additional data centres. HRC relies on third parties to provide power to its data centres, and it cannot ensure that these third parties will deliver such power in adequate quantities or on a consistent basis. If the amount of power available to it is inadequate to support its requirements, it may be unable to satisfy its obligations to its tenants. Any temporary loss of or reduction in power at any of HRC’s data centres could harm its tenants, reduce tenants’ confidence in HRC’s services, or impair HRC’s ability to retain existing tenants or attract new tenants. It could also result in HRC incurring financial liabilities to its tenants, who may also seek damages from HRC. If HRC is unable to fully utilise the physical space available within its data centres or successfully develop additional data centres or expand existing data centres due to restrictions on available electrical power or cooling, it will be unable to accept new customers or increase its services provided to existing customers, which may have a material adverse effect on its business, financial condition and results of operations.  This announcement, together with any documents incorporated by reference, shall be deemed to constitute an admission document for the purposes of the AQSE Growth Market Rules for Issuers - Access. It has not been approved or reviewed by the Aquis Stock Exchange or the Financial Conduct Authority. |
| **NAME OF AQSE CORPORATE ADVISER:** |
| Optiva Securities Limited |
| **NUMBER, CLASS AND PAR VALUE OF SECURITIES TO BE ADMITTED:** |
| 150,000,000 Ordinary Shares of €0.01 |
| **SECURITIES IN PUBLIC HANDS AS A PERCENTAGE OF THE TOTAL NUMBER OF SECURITIES IN ISSUE (excluding securities held in treasury):** |
| 100% |
| **SHAREHOLDERS HOLDING MORE THAN FIVE PER CENT OF THE APPLICANT'S SHARE CAPITAL OR VOTING RIGHTS PRE- AND POST-ADMISSION:** |
| VCB A.G. (Custody Service): 49.03%  James Brearley Nominees: 33.75%  JP Morgan Chase Bank: 9.80% |
| **TIMETABLE FOR ANY OFFER OF TRANSFERABLE SECURITIES TO THE PUBLIC:** |
| N/A |
| **THE EXPECTED ADMISSION DATE:** |
| 26 August 2025 |
| **WEBSITE ADDRESS WHERE INVESTOR INFORMATION WILL BE AVAILABLE FOR INSPECTION:** |
| <https://www.hrcplc.co.uk/> |
| *In respect of a fast-track applicant, the following information should also be included:* |
| **NAME OF MARKET ON WHICH THE APPLICANT'S SECURITIES ARE CURRENTLY TRADED:** |
| NASDAQ FIRST NORTH COPENHAGEN |
| **ARRANGEMENTS FOR THE SETTLEMENT OF TRANSACTIONS IN THE APPLICANT'S SECURITIES:** |
| CREST |
| **DETAILS OF ANY LOCK-IN ARRANGEMENTS:** |
| N/A |
| **DETAILS OF THE LEGAL OR REGULATORY REQUIREMENTS IN THE APPLICANT'S HOME COUNTRY REGARDING THE CONDUCT OF TAKEOVERS AND THE ACQUISITION OF SIGNIFICANT VOTING RIGHTS TO WHICH THE APPLICANT IS SUBJECT:** |
| The Company is subject to the UK Takeover Code |
| *In respect of an update to a prior application announcement, the date of the original announcement should also be disclosed as follows:* |
| **UPDATE TO A PRIOR APPLICATION ANNOUNCEMENT RELEASED ON:** |
| N/A |