Alset International Limited

(Incorporated in the Republic of Singapore)
(Company Registration Number 200916763W)

UPDATES ON SUBSIDIARIES OF THE GROUP

I. INTRODUCTION

The Board of Directors (the "**Board**") of Alset International Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the following announcements:

(a) the announcement dated 1 March 2021 in relation to the updates on change of names of subsidiaries of the Group;

(b) the announcement dated 12 July 2021 in relation to the incorporation of new subsidiaries of the Group; and

(c) the announcement dated 20 July 2021 in relation to the incorporation of new subsidiaries of the Group.

(collectively, the "**Previous Announcements**")

Further to the Previous Announcements, the Board wishes to update shareholders on the change of names of the subsidiaries of the Group and the disclosures in relation to acquisitions and disposals pursuant to Catalist Rule 706A details of which are set out below.

II. CHANGE OF NAMES

1. Change of Name from Crypto Exchange Inc. to Gig Stablecoin Inc.

1.1 Crypto Exchange Inc. has changed its name to Gig Stablecoin Inc. with effect from 12 April 2021. The change of name from Crypto Exchange Inc. to Gig Stablecoin Inc. is part of the Group's internal restructuring exercise.

1.2 As at 12 April 2021, Gig Stablecoin Inc. (formerly known as Crypto Exchange Inc.) is a wholly-owned subsidiary of GigWorld Inc. (formerly known as HotApp BlockChain Inc), a 99%-owned subsidiary of the Company.

III. DISCLOSURES IN RELATION TO ACQUISITIONS AND DISPOSALS PURSUANT TO CATALIST RULE 706A

2. Subscription of Shares in Value Exchange International, Inc.

2.1 GigWorld, Inc., a 99% owned subsidiary of the Company, has subscribed for 6,500,000 shares of Value Exchange International's common stock, representing approximately 18.0% of the total issued and paid-up common stock of Value Exchange International Inc. comprising 36,156,130

shares of common stock as at the date of this announcement, for an aggregate subscription price of US$650,000 (the "**Subscription**"). The Subscription was completed on 5 April 2021.

2.2 Shareholders are advised to refer to the full text of the announcement made by the Company on 8 April 2021, which is available on SGXNET, for further details.

3. Disposal of Shares in SeDHome Rental Inc.

3.1 Alset EHome Inc. has disposed 100 shares, representing 100% of the share capital of SeDHome Rental Inc. to DSS Securities, Inc. for a cash consideration of US$1.00 (the "**Disposal**"). Alset EHome Inc. is a wholly-owned subsidiary of LiquidValue Development Inc., a 99%-owned subsidiary of SeD Intelligent Home Inc., a wholly-owned subsidiary of the Company.

3.2 DSS Securities, Inc. is an unrelated independent third party.

3.3 The Disposal was completed on 27 April 2021. All of the relative figures computed on the bases set out in Catalist Rule 1006 amount to 5% or less. Accordingly, the Disposal is classified as a "non-discloseable transaction" under Chapter 10 of the Catalist Rules. As the Disposal is classified as a "non-discloseable transaction" under Chapter 10 of the Catalist Rules, no immediate announcement was made upon completion of the Disposal. For the avoidance of doubt, the disclosures made in this paragraph in relation to the Disposal are made pursuant to Catalist Rule 706A.

3.4 Based on the unaudited financial statements SeDHome Rental Inc. for the financial year ended 31 December 2020:

(a) the net asset value represented by each share in SeDHome Rental Inc. was approximately US$1.00 as at 31 December 2020; and

(b) the net tangible asset value represented by each share in SeDHome Rental Inc. was approximately US$1.00 as at 31 December 2020.

3.5 No valuation was commissioned by the Group in respect of the Disposal.

3.6 The consideration for the Disposal was arrived at arm's length and on a willing-buyer-willing-seller basis, after taking into account, inter alia, the following:

(a) the net asset value represented by each share in SeDHome Rental Inc.;
(b) the net tangible asset value represented by each share in SeDHome Rental Inc.; and
(c) prevailing economic conditions.

3.7 The Disposal is not expected to have a material impact on the net tangible assets per share and the earnings per share of the Company based on the audited financial statements of the Group for the financial year ended 31 December 2020.

IV. INCORPORATIONS

4. Incorporation of Credas Capital Pte. Ltd.

4.1 Credas Capital Pte. Ltd. was incorporated in the Republic of Singapore on 21 April 2021 with an issued and paid-up capital of S$1,000 comprising 1,000 ordinary shares. Credas Capital Pte. Ltd. was incorporated as a joint venture vehicle to launch maiden cryptocurrency ETP on SIX Swiss Exchange with Novum Alpha Pte. Ltd..

4.2 SeD Capital Pte. Ltd. holds 500 ordinary shares in the share capital of Credas Capital Pte. Ltd., representing 50% of the total issued and paid-up capital of Credas Capital Pte. Ltd.. SeD Capital Pte. Ltd. is a wholly-owned subsidiary of the Company,

4.3 The remaining 500 shares in the share capital of Credas Capital Pte. Ltd., representing 50% of the total issued and paid-up capital of Credas Capital Pte. Ltd. is held by Novum Alpha Pte. Ltd..

4.4 The incorporation of Credas Capital Pte. Ltd. was funded through internal resources and is not expected to have a material impact on the net tangible assets per share and earnings per share of the Company based on the audited financial statements of the Group for the financial year ended 31 December 2020.

4.5 None of the directors and/or the substantial shareholders of the Company have any interest, direct or indirect, in the incorporation of Credas Capital Pte. Ltd. other than through their respective shareholdings in the Company, if any.

4.6 Shareholders are advised to refer to the full text of the press release made by the Company on 20 April 2021, which is available on SGXNET, for further details.

5. Incorporation of HWH World Inc.

5.1 HWH World Inc. was incorporated in Nevada, the United States of America on 30 July 2021 with an issued and paid-up share capital of US$1 comprising 1,000 shares and an authorised share capital of 600,000,000 shares each with a par value of US$0.001. The entire issued and paid-up share capital of HWH World Inc. is held directly by the Company. HWH World Inc. was incorporated as an investment holding company.

5.2 The incorporation of HWH World Inc. was funded through internal resources and is not expected to have a material impact on the net tangible assets per share and the earnings per share of the Company based on the audited financial statements of the Group for the financial year ended 31 December 2020.

5.3 None of the directors and/or the substantial shareholders of the Company have any interest, direct or indirect, in the incorporation of HWH World Inc. other than through their respective shareholdings in the Company, if any.

V. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in this announcement, none of the directors and/or the substantial shareholders of the Company have any interest, direct or indirect, in the above transactions, other than through their respective shareholdings in the Company, if any.

By Order of the Board
Alset International Limited

Chan Tung Moe
Executive Director and Co-Chief Executive Officer

13 August 2021

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Vera Leong, Vice President, Hong Leong Finance Limited, at 16 Raffles Quay, #01-05 Hong Leong Building, Singapore 048581, telephone (+65) 6415 9881.