



American Medical REIT accelerates growth with acquisition of three established acute care hospitals in Texas and Pennsylvania, United States of America (“US”)

SINGAPORE, 8 November 2021 – Singapore Exchange-listed Alset International Limited (SGX Stock Code: 40V) (“**Alset**”, the “**Company**” or together with its subsidiaries, the “**Group**”) wishes to announce that, following the Company’s subscription of American Medical REIT Inc.’s (“**AMRE**”, or the “**REIT**”) convertible note as announced on 1 November 2021, AMRE has completed the acquisition of three hospitals in Fort Worth, Texas, Plano, Texas and Pittsburgh, Pennsylvania (the “**Hospitals**”). The aggregate purchase price was US\$62 million. The Hospitals are currently tenanted and operated by LifeCare Health Hospitals (together with its affiliates, “**LifeCare Hospitals**”), a specialty hospital operator with a focus on long-term acute and critical care.

AMRE Asset Management Inc. (“**AAMI**”), an indirect associate of the Company, is the manager of AMRE.

The Hospitals acquired by AMRE are currently under an 18-year lease with eleven years remaining and an option to renew for an additional five years. The Hospitals have a total capacity of 195 hospital beds spanning a gross floor area of approximately 320,000 square feet. The Hospitals are also located near densely populated and fast-growing areas that are easily accessible by patients and clients due to its close proximity to state highways. Furthermore, the medical facilities have been accredited by The Joint Commission and are Medicare-certified. In 2015, these facilities were also awarded the Quality Respiratory Care Recognition accolade issued by the American Association of Respiratory Care.

LifeCare Hospitals has lengthy experience in operating long term and acute care facilities. Since 1992, LifeCare Hospitals’ early intervention and early mobilization treatment program addresses those patients that require a length of stay greater than 5 days in the ICU/Critical care setting. LifeCare Hospitals provides these patients with additional resources that are not normally provided in traditional hospital settings to enhance the recovery process. LifeCare Hospitals operates a behavioral health hospital in Pittsburgh that delivers innovative behavioral health care by providing patient centered therapeutic interventions in a safe, compassionate, and personalized recovery environment.

“Following AMRE’s maiden acquisition of Ivy Brook Medical Center July this year, we are pleased to report that AMRE has expanded its portfolio with three additional quality hospitals which we believe will position us to create sustainable dividends and build value for our shareholders over the long term.” Commented Mr Chan Heng Fai, Executive Chairman, Executive Director and Chief Executive Officer of the Group. Mr Chan added, *“We continue to believe that the medical REIT space is a scalable and lucrative business model resilient to macroeconomic fluctuations. Looking ahead, we intend to focus our attention on advancing additional acquisitions through our pipeline of high-quality healthcare assets so as to accelerate growth for AMRE.”*

End of Press Release

About American Medical REIT Inc.

AMRE provides financing solutions to leading medical operators by acquiring licensed patient treatment facilities in various communities and delivering reliable, secure, and competitive cash returns to our investors. AMRE focuses on credit worthy single-tenant, single property transactions in the US\$10-US\$60M range and portfolio deals of larger scale, having initial rental yield in the 7-9% range and to pay a quarterly dividend up to 8% in annualized yield to the investors.

For more information, please visit: www.americanmedreit.com.



About AMRE Asset Management Inc.

AAMI is a REIT management company that sets the strategic vision and formulates investment strategies for AMRE. It manages the REIT's assets and liabilities and provides recommendations to AMRE on acquisitions and divestments in accordance with the investment strategies.

About Alset International Limited

Incorporated on 9 September 2009 and listed on the Singapore Exchange in July 2010, Alset International Limited operates as a global enterprise involved in (i) property development and investments primarily in the United States and Western Australia; (ii) development, research, testing, manufacturing, licensing and distribution of biomedical products; (iii) asset management with a primary focus in the US medical and housing REIT space; (iv) direct sales of a variety of health and wellness products; and (v) information technology-related businesses including blockchain technology.

For more information, please visit: www.asetinternational.com or email contact@asetinternational.com.

This Press Release 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 Press Release, including the correctness of any of the statements or opinions made or reports contained in this Press Release.

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