Alset International Limited

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

VESTING OF SHARE AWARDS AND
LISTING AND QUOTATION OF PERFORMANCE SHARES

The Board of Directors (the "**Board**") of Alset International Limited (the "**Company**") refers to the resolutions relating to the proposed participation of Mr Chan Tung Moe in the Alset Performance Share Plan and the proposed grant of share awards to Mr Chan Tung Moe under the Alset Performance Share Plan which were approved by independent shareholders of the Company at an extraordinary general meeting held on 9 September 2020.

The Board wishes to announce that the 1,500,000 share awards granted to Mr Chan Tung Moe under the Alset Performance Share Plan has vested on 3 March 2021, and 1,500,000 new ordinary shares in the capital of the Company (the "**Performance Shares**") has been allotted and issued to Mr Chan Tung Moe on the same date.

The Performance Shares shall rank *pari passu* in all respects with the existing ordinary shares in the capital of the Company, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which falls before the date of allotment and issue of the Performance Shares (i.e. 3 March 2021).

Following the allotment and issue of 1,500,000 Performance Shares at an issue price of S$0.074 for each Performance Share on 3 March 2021 pursuant to the vesting of 1,500,000 share awards granted to Mr Chan Tung Moe under the Alset Performance Share Plan, the total number of ordinary shares in the capital of the Company has increased from 1,770,159,946 shares to 1,771,659,946 shares.

The 1,500,000 Performance Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST on 5 March 2021 and trading of the 1,500,000 Performance Shares is expected to commence from 9.00 a.m. on the same date.

By Order of the Board of
Alset International Limited

Chan Heng Fai
Executive Chairman, Executive Director and Chief Executive Officer

3 March 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.