Alset International Limited

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

LISTING AND QUOTATION OF 139,834,471 NEW SHARES PURSUANT TO THE EXERCISE OF 139,834,471 2016 WARRANTS

The Board of Directors (the "**Board**") of Alset International Limited (the "**Company**") wishes to announce that the number of ordinary shares in the capital of the Company ("**Shares**") has increased from 1,771,659,946 Shares to 1,911,494,417 Shares, following the allotment and issuance of 139,834,471 new ordinary shares in the capital of the Company (the "**New Shares**") at an exercise price of S$0.04 for each New Share on 8 April 2021 pursuant to the exercise of 139,834,471 unlisted warrants issued on 21 October 2016 (the "**2016 Warrants**").

The 139,834,471 New Shares shall rank *pari passu* in all respects with the existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of allotment and issuance of the New Shares (i.e. 8 April 2021).

The 139,834,471 New Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST on 12 April 2021 and trading of the 139,834,471 New Shares is expected to commence from 9.00 a.m. on the same date.

Following the exercise of 139,834,471 2016 Warrants into 139,834,471 New Shares, there are 24,026,735 2016 Warrants outstanding as at 8 April 2021.

By Order of the Board
Alset International Limited

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

9 April 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.