



Alset International Limited

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

PRESS RELEASE ISSUED BY AMERICAN PREMIUM WATER CORPORATION COMMENCEMENT OF PRODUCTION OF PROPRIETY NANO-INFUSED PRODUCTS

The Board of Directors (the “**Board**”) of Alset International Limited (Stock Code: 40V) (the “**Company**”) wishes to announce that its related company, American Premium Water Corporation (“**American Premium Water**”), has issued a press release titled “*American Premium Water Corp. (OTC:HIPH) Announces Start of Production Run of Propriety Nano-Infused Products for Global Distribution*” (the “**Press Release**”) on 7 October 2020 (Eastern Time).

A copy of the Press Release issued by American Premium Water is attached to this announcement.

The Press Release states, *inter alia*, that American Premium Water has commenced production on the first run of propriety nano-infused products to be distributed by BioHealth Water Inc. (“**BioHealth Water**”), an indirect wholly-owned subsidiary of the Company pursuant to a distribution agreement entered into between American Premium Water and BioHealth Water. The products are slated for distribution in Malaysia, Hong Kong, Taiwan, Singapore, the United States of America and Canada.

Shareholders are advised to refer to the full text of the Press Release, attached to this announcement, for further details.

The distribution of American Premium Water’s propriety nano-infused products by BioHealth Water is not expected to have a material impact on the net tangible assets per share and the earnings per share of the Company for the current financial year ending 31 December 2020.

About American Premium Water Corporation

American Premium Water is listed on the U.S. OTC Market and is a diversified luxury consumer products company principally engaged in the health, beauty and biotech sectors. American Premium Water is focused on harnessing the power of nano technology paired with Cannabidiol to treat health disorders and enhance quality of life.

As at the date of this announcement, BioHealth Water holds 122,039,000 shares of American Premium Water’s common stock, representing approximately 9.99% of the total issued and paid-up common stock of American Premium Water and warrants exercisable into 1,220,390,000 shares of American Premium Water’s common stock. Assuming BioHealth Water exercise all its warrants into shares of American Premium Water’s common stock, BioHealth Water will hold 1,342,429,000 shares of American Premium Water’s common stock, representing approximately 54.97% of the total issued and paid-up common stock of American Premium Water on an enlarged basis comprising 2,441,996,421 shares of common stock.

American Premium Water and BioHealth Water had on 17 July 2020 entered into a distribution agreement, pursuant to which BioHealth Water or its affiliate shall have the right to be the exclusive distributor of American Premium Water's products outside of the United States of America and a non-exclusive distributor of American Premium Water's products within the United States of America. Such products include aerosolised sanitising machines used in hospitals and hotels as well as other business affected by the COVID-19 pandemic.

Cautionary Statement

Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that the propriety nano-infused products produced by American Premium Water will be able to be sold to end users or that American Premium Water will be able to produce sufficient quantities of its propriety nano-infused products for distribution or that BioHealth Water will be to distribute the propriety nano-infused products produced by American Premium Water.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
Alset International Limited

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

8 October 2020

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.