Alset International Limited

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

LISTING AND QUOTATION OF 4,204,815 NEW SHARES PURSUANT TO THE EXERCISE OF 4,204,815 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 3,237,040,530 Shares to 3,241,245,345 Shares, following the allotment and issuance of 4,204,815 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 20 October 2021 pursuant to the exercise of 4,204,815 unlisted warrants issued on 21 October 2016 (the "**2016 Warrants**").

The 4,204,815 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. 20 October 2021).

The 4,204,815 New Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST on 22 October 2021 and trading of the 4,204,815 New Shares is expected to commence from 9.00 a.m. on the same date.

Following the exercise of 4,204,815 2016 Warrants into 4,204,815 New Shares, **there are 9,732,790 2016 Warrants left unexercised and ceased to be valid as at 20 October 2021 5.00 p.m.**.

By Order of the Board
Alset International Limited

Chan Tung Moe
Executive Director and Co-Chief Executive Officer

21 October 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.