



## Alset International Limited's Year End Review For The Year 2021

**SINGAPORE, 12 January 2022** – Singapore Exchange-listed Alset International Limited (SGX Stock Code: 40V) (“**AI**”, the “**Company**” or together with its subsidiaries, the “**Group**”) wishes to update the Company’s shareholders with a review on the Group’s developments for the Financial Year 2021.

Despite the challenges posed by the ongoing pandemic situation globally, the Board of Directors continues to see a silver lining in the Group’s business. The Board of Directors and management believes that the significant progress made in Financial Year 2021 has poised the Group to enter the new year with promising outlooks pointing towards major growth in the coming years ahead.

### 1) Business Operations

#### 1.1 International Property Development

##### Division Updates

In the existing Property Development Business, the Group entered into a strategic agreement with Tesla Inc. for a supply of Tesla PV solar panels, Powerwalls, and EV chargers for the Group’s smart and sustainable single-family homes (“**EHomes**”). Some of the Group’s EHomes already have a combination of these technologies in operation providing solar energy generation and storage. In addition, a pipeline of sustainable EHome communities is planned to achieve our goal of reducing the carbon footprint of electricity usage.

During the past year, the Group was also able to acquire a 6.3 acre plot of land contiguous to its existing Alset at Black Oak project, enlarging the number of planned homes within the community. In addition, the Group completed an acquisition of 19.5 acres of partially developed land near Houston, Texas adjacent to The Woodlands. This plot of land will be developed into a community named Alset Villas with approximately 70 EHomes for sales and rent.

##### Project Updates

The Group currently has real estate assets in communities spanning across the United States (“**US**”), in the states of Texas and Maryland. Our Ballenger Run development in Maryland, consisting of 689 units, has continued to experience strong sales and is close to being fully sold. In addition, during the year, the Group acquired 109 single-family homes for rent surpassing our original target of acquiring 100 homes in the year 2021.

##### American Home REIT (“**AHR**”)

Within the pool of EHomes under the Group, 30 were seeded into a subsidiary, AHR. AHR is developed with the intention of owning and managing income-producing, high-yielding real estate in the US, with a focus on communities consisting of single-family homes. AHR targets to acquire assets with a capitalisation rate of approximately 5% and intends to pay a quarterly dividend up to an annualised rate of 6%.

#### 1.2 Investments

##### American Medical REIT (“**AMRE**”)

As part of the Group’s investment business, AMRE has in total acquired 5 medical properties consisting of 2 medical facilities and 3 acute care hospitals based on a capitalisation rate of approximately 8%. These facilities are well-established with clinics and 195 hospital beds over a total area of 380,000 square feet. They are located near substantial populations, in the states of Connecticut, Texas, Pennsylvania and Florida. Currently AMRE is paying a quarterly dividend of 8% in annualised yield. AMRE plans to increase its portfolio to 15 medical properties in 2022.



### Digital Assets-Based Exchange Traded Product (“ETP”)

In 2022, Credas Capital Pte Ltd, a joint venture between the Group and Novum Alpha, plans to launch its first digital assets-based ETP on the SIX Swiss Exchange, Switzerland’s principal stock exchange, to track the prices of the top cryptocurrencies. This will deepen the Group’s position into the digital assets space and provide a separate investment vehicle for the subscribers of the ETP.

### **1.3 Information Technology Business**

#### Value Exchange International Inc. (“VEII”)

The Group through GigWorld Inc, a wholly owned subsidiary, acquired approximately 18% of VEII for US\$650,000. VEII services 20,000 Point-of-Sale transactions daily and will provide a platform for the Group to expand in the E-Commerce business. VEII also supplements the Group’s IT capabilities by providing services and solutions related to hardware and software.

In the nine months ended 30 September 2021, VEII generated approximately US\$7.5 million in revenue and US\$0.6 million in net profits which translates to an approximately 89% growth in net profit for the same period a year ago. In line with the encouraging financial performance, VEII distributed approximately US\$0.2 million in dividends.

### **1.4 Food and Beverage**

#### Killiney Koptiam’s Franchise

The Group acquired Killiney Koptiam’s franchise license in 4Q2021 and have since commenced operations.

Killiney Koptiam is a Singapore-based chain of mass-market, traditional kopitiam styled service cafes selling toast products, soft-boiled eggs and coffee. Killiney Koptiam was founded by Hainanese immigrants in 1919 and started their business along the busy streets of Killiney Road.

### **2) Reinforced Company’s Cash War Chest**

The exercise of approximately 2.5 billion of the Company’s warrants by the respective warrants’ holders has brought in approximately S\$115 million worth of capital thus far. This represents approximately more than 98% of total number of warrants being exercised.

The funds received from the exercise of the warrants has strengthened the Group’s working capital and financial position.

### **3) Business Diversification and Expansion**

The Company, through an EGM in September 2021, has obtained approval from the shareholders to diversify the business of the Company and its subsidiaries into hospitality, clean energy, high tech farming and e-commerce and direct selling, as well as to expand the scope of the current information technology and property development businesses. Each of these businesses’ expansion could help to drive the Group’s development of sustainable healthy living ecosystems.

### **4) Corporate Actions and Outlook**

Looking ahead, we will continue to focus on developing and sourcing land to build healthy sustainable EHome communities to provide green energy, intelligent home systems and community facilities while expanding our portfolio of rental homes in AHR. We are also exploring opportunities in Puerto Rico due to its business friendly tax laws coupled with favourable rental yields. In addition, our Group will step up the development of our clean energy and high tech farming segment to supplement our sustainable healthy living ecosystems.



The Group's Executive Director and Co-Chief Executive Officer, Mr Chan Tung Moe states. *"This year we have made great strides in securing the capital, arising from the exercise of warrants, required to execute our vision of becoming the most prominent sustainable healthy living home builder of the future. Even as the world gradually eases into recovery, we will continue to evolve our business to be resilient to unforeseen circumstances."*

*I am pleased with the direction Alset has taken and would like to thank the investors for supporting our Group. I look forward to facing 2022 with the Group's new investments in tow and driving Alset to new heights through the coming year."*

### End of Press Release ###

#### **About American Home REIT Inc.**

AHR seeks to own and manage income-producing, high-yielding real estate in the US. In particular, AHR focuses on bulk purchases of large SFH communities that meet the investment requirements set by a team of highly experienced management and advisors. This includes an existing organic pipeline from the Group that is developing its master planned community, Alset at Black Oak (Magnolia, Texas) and other communities such as Northpark Woods (Porter, Texas). AHR will further acquire other SFHs in master planned communities to generate a steady income stream for investors. AHR targets to pay a quarterly dividend of up to 6% annualised yield.

For more information, please visit: [www.americanhomereit.com](http://www.americanhomereit.com).

#### **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 \$10-\$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](http://www.americanmedreit.com).

#### **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 US; (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; (v) information technology-related businesses including blockchain technology and (vi) food and beverage business under the Group's hospitality segment.

For more information, please visit: [www.alsetinternational.com](http://www.alsetinternational.com) or email [contact@alsetinternational.com](mailto:contact@alsetinternational.com).

#### **About Value Exchange International Inc**

VEII is a U.S. public holding company headquartered in Hong Kong, with offices in Shenzhen, Guangzhou, Shanghai, and Beijing China, Manila in the Philippines and Kuala Lumpur, Malaysia. Through its subsidiaries, VEII provides market-leading Point-of-Sale/Point-of-Interaction (POS/POI), Merchandising, CRM & Reward, Locational Based (GPS & Indoor Positioning System (IPS)) Marketing, Customer Analytics, and Business Intelligence solutions. VEII's retail POS solutions process tens of millions of transactions per year at approximately 20,000 retail outlets in Asia. VEII, through its operating subsidiaries, provides POS systems installation, maintenance, software, and systems support and solutions. Corporate customers of VEII include a diversified group of corporations in VEII's markets.

For more information, please visit: <https://www.value-exch.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 announcement, including the correctness of any of the statements or opinions made or reports contained in this Press Release.*

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