



Alset International Limited's indirect associate, AMRE Asset Management Inc., through American Medical REIT Inc., Forges Ahead with Maiden Acquisition of Ivy Brook Medical Center in Connecticut

SINGAPORE, 26 July 2021 – Singapore Exchange-listed Alset International Limited (SGX Stock Code: 40V) (the “**Company**”, or together with its subsidiaries, the “**Group**”) wishes to announce that American Medical REIT Inc. (“**AMRE**”, or the “**REIT**”) has successfully completed the acquisition of Ivy Brook Medical Center (“**Ivy Brook**”), a 40,000 square foot first-class medical facility located in Shelton, Connecticut. Considered Fairfield County’s most prestigious medical facility, Ivy Brook provides a vast array of medical practices and related services in a patient-friendly and inviting outpatient campus.

AMRE Asset Management Inc. (“**AAMI**”), an indirect associate of the Company, is the manager of AMRE.

This successful maiden acquisition by AMRE follows the Group’s entry into a material binding term sheet with Document Security Systems, Inc. (NYSE: **DSS**) on March 3, 2020, through the Company’s indirect majority-owned subsidiary, LiquidValue Asset Management Pte Ltd, to establish both AAMI and AMRE.

In addition to the acquisition of Ivy Brook, AMRE has recently entered into a series of agreements and letters of intent to acquire several medical facilities in Texas and Pennsylvania. The management team leading AMRE continues to work actively on closing multiple transactions and is building a strong pipeline of future medical facilities acquisition opportunities.

AMRE focuses on acquiring and managing credit worthy single-tenant, single property transactions in the \$10 million to \$60 million range and portfolio deals of larger scale. Moving forward, AMRE targets to generate an initial rental yield in the 7-9% range and pay a quarterly dividend up to 8% in annualized yield to the investors.

“We believe that the medical REIT space is a great avenue for hedging against today’s unstable and volatile global macroeconomic landscape as medical assets have historically been regarded as recession-proof,” stated the Company’s Executive Chairman, Executive Director and Chief Executive Officer, Heng Fai Ambrose Chan. *“This is an extremely scalable and lucrative business model. Backed by the stellar team we have onboard, we are confident of growing the REIT exponentially and having it listed on global exchanges in time to come.”*

AMRE is headed by a highly experienced management team that has a track record of success and profitability monetizing medical real estate, having served as hospital CEOs, Fortune 500 health industry executives and officers, and public REIT executives. They have closed and managed over \$2 billion worth of acquisitions comprised of 200 properties across the United States of America. Shareholders are advised to refer to the full text of the announcement made by the Company on 18 November 2019, which is available on SGXNET, for further details on the management team of AMRE.

The management team in AMRE also consists of key members of the founding team of Global Medical REIT Inc. (NYSE:GMRE), led by Mr. Chan who started the company from ground zero. Today, GMRE is listed on the New York Stock Exchange with a market capitalization of over US\$1 billion and is listed on the MSCI US REIT Index - a free float-adjusted market capitalization weighted index that is comprised of equity Real Estate Investment Trusts (REITs).

The acquisition of Ivy Brook and the other potential acquisitions by AMRE as disclosed in this Press Release are not expected to have a material impact on the net tangible assets per share and the earnings per share

of the Company based on the audited financial statements of the Group for the financial year ended 31 December 2020.

End of Press Release

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.

About AMRE Asset Management Inc.

AAMI is a REIT management company that sets the strategic vision and formulates investment strategies for AMRE. It manages the REIT's assets and liabilities and provides recommendations to AMRE on acquisitions and divestments in accordance with the investment strategies.

LiquidValue Asset Management Pte Ltd

LiquidValue Asset Management is principally the investment and asset management division for the Group. Currently, its two core focus are two real estate investment trusts focusing in the medical real estate facilities and single family homes in the United States.

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 United States and Western Australia; (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; and (v) information technology-related businesses including blockchain technology.

For more information, please visit: www.alsetinternational.com or email contact@alsetinternational.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 Press Release, including the correctness of any of the statements or opinions made or reports contained in this Press Release.

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