



## Alset International Limited

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

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### UPDATES ON SUBSIDIARIES OF THE GROUP

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#### I. INTRODUCTION

The Board of Directors (the “**Board**”) of Alset International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the following announcements:

- (a) the announcement dated 13 August 2021 in relation to the updates on subsidiaries of the Group;
- (b) the announcement dated 27 September 2021 in relation to the incorporation of new subsidiaries of the Group; and
- (c) the announcement dated 19 January 2022 in relation to the incorporation of new subsidiaries and associates of the Group.

(collectively, the “**Previous Announcements**”)

Further to the Previous Announcements, the Board wishes to update shareholders on the change of names of the subsidiaries of the Group and the disclosures in relation to acquisitions and disposals pursuant to Catalist Rule 706A details of which are set out below.

#### II. CHANGE OF NAMES

##### 1. Change of Name from SeD Management Pte. Ltd. to Alset F&B One Pte. Ltd.

- 1.1 SeD Management Pte. Ltd. has changed its name to Alset F&B One Pte. Ltd. with effect from 13 September 2021. The change of name from SeD Management Pte. Ltd. to Alset F&B One Pte. Ltd. is part of the Group’s internal restructuring exercise.
- 1.2 As at 13 September 2021, Alset F&B One Pte. Ltd. (formerly known as SeD Management Pte. Ltd.) is a wholly-owned subsidiary of Alset F&B Holdings Pte. Ltd. Alset F&B Holdings Pte. Ltd. is a wholly-owned subsidiary of the Company.

##### 2. Change of Name from SeD Home Limited to Alset Solar Limited

- 2.1 SeD Home Limited has changed its name to Alset Solar Limited with effect from 12 October 2021. The change of name from SeD Home Limited to Alset Solar Limited is part of the Group’s internal restructuring exercise.
- 2.2 As at 12 October 2021, Alset Solar Limited (formerly known as SeD Home Limited) is a wholly-owned subsidiary of SeD Capital Pte. Ltd.. SeD Capital Pte. Ltd. is a wholly-owned subsidiary of the Company.

### **III. DISCLOSURES IN RELATION TO ACQUISITIONS AND DISPOSALS PURSUANT TO CATALIST RULE 706A**

#### **3. Issue and Allotment of Shares in Alset F&B One Pte. Ltd. (formerly known as SeD Management Pte. Ltd.) on 13 September 2021**

3.1 As at 12 September 2021, the issued and paid-up share capital of Alset F&B One Pte. Ltd. comprise of 2 ordinary shares. On 13 September 2021, Alset F&B One Pte. Ltd. issued and allotted:

(a) 8,998 shares (representing 89.98% of its enlarged issued and paid-up share capital) to Alset F&B Holdings Pte. Ltd. for a cash consideration of S\$8,998; and

(b) 1,000 shares (representing 10% of its enlarged issued and paid-up share capital) to Lim Sheng Yao, Gary, an associate of Mr Lim Sheng Hon, Danny, an Executive Director of the Company, for a cash consideration of S\$1,000.

3.2 Before the issue and allotment of 9,998 shares, Alset F&B Holdings Pte. Ltd. held the entire issued and paid-up share capital of Alset F&B One Pte. Ltd..

3.3 After the issue and allotment of 9,998 shares:

(a) Alset F&B Holdings Pte. Ltd. holds 90% of the total issued and paid-up share capital of Alset F&B One Pte. Ltd.; and

(b) Lim Sheng Yao, Gary holds 10% of the total issued and paid-up share capital of Alset F&B One Pte. Ltd..

3.4 Following the issue and allotment of 9,998 shares, the number of shares in the capital of Alset F&B One Pte. Ltd. increased from 2 shares to 10,000 shares.

#### **4. Issue and Allotment of Shares in Alset F&B One Pte. Ltd. (formerly known as SeD Management Pte. Ltd.) on 20 September 2021**

4.1 On 20 September 2021, Alset F&B One Pte. Ltd. issued and allotted:

(a) 81,000 shares (representing 81% of its enlarged issued and paid-up share capital) to Alset F&B Holdings Pte. Ltd. for a cash consideration of S\$81,000; and

(b) 9,000 shares (representing 9% of its enlarged issued and paid-up share capital) to Lim Sheng Yao, Gary, an associate of Mr Lim Sheng Hon, Danny, an Executive Director of the Company, for a cash consideration of S\$9,000.

4.2 Before the issue and allotment of 90,000 shares, Alset F&B Holdings Pte. Ltd. held 90% and Lim Sheng Yao, Gary held 10% of the issued and paid-up share capital of Alset F&B One Pte. Ltd..

4.3 After the issue and allotment of 90,000 shares:

(a) Alset F&B Holdings Pte. Ltd. holds 90% of the total issued and paid-up share capital of Alset F&B One Pte. Ltd.; and

(b) Lim Sheng Yao, Gary holds 10% of the total issued and paid-up share capital of Alset F&B One Pte. Ltd..

4.4 Following the issue and allotment of 90,000 shares, the number of shares in the capital of Alset F&B One Pte. Ltd. increased from 10,000 shares to 100,000 shares.

#### **IV. INCORPORATION**

##### **5. Incorporation of AHR Texas Three, LLC**

- 5.1 AHR Texas Three, LLC (“**AHR Texas**”), a limited liability company, was incorporated in Delaware, the United States of America on 21 December 2021. AHR Texas is principally involved in the business of holding real estate properties for sale or rental.
- 5.2 AHR Texas is a wholly-owned subsidiary of Alset EHome Inc., a wholly-owned subsidiary of LiquidValue Development Inc.. LiquidValue Development Inc. is a 99% owned subsidiary of SeD Intelligent Home Inc. and SeD Intelligent Home Inc. is a wholly-owned subsidiary of the Company.
- 5.3 The incorporation of AHR Texas was funded through internal resources and 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 financial year ended 31 December 2021 as the incorporation mainly involve filing related fees.
- 5.4 None of the directors and/or the substantial shareholders of the Company have any interest, direct or indirect, in the incorporation AHR Texas, other than through their respective shareholdings in the Company, if any.

#### **V. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS**

Save as disclosed in this announcement, none of the directors and/or the substantial shareholders of the Company have any interest, direct or indirect, in the above transactions, other than through their respective shareholdings in the Company, if any.

By Order of the Board  
**Alset International Limited**

Chan Tung Moe  
Executive Director and Co-Chief Executive Officer

28 February 2022

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*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.*

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