



Alset International Limited establishes Alset Mining Pte. Ltd. to embark on cryptocurrency mining activities

SINGAPORE, 21 March 2022 – Singapore Exchange-listed Alset International Limited (SGX Stock Code: 40V) (“**Alset**”, the “**Company**” or together with its subsidiaries, the “**Group**”) wishes to announce that the Company has plans to embark on cryptocurrency mining business through its subsidiary Alset Mining Pte. Ltd. (“**Alset Mining**”).

Alset Mining will primarily be engaged in investment within the cryptocurrency mining industry. Cryptocurrency mining refers to the process that verifies and adds new transactions to the blockchain by solving complex mathematical equations for a cryptocurrency. The miner that solves the complex mathematical equations first is rewarded with the respective cryptocurrency. The cryptocurrency mining industry consist of stakeholders such as hardware and software manufacturers, hosting and mining service providers (akin to data centers), as well as corporate and private miners.

In the year ahead, Alset Mining endeavours to take advantage of the potential of the cryptocurrency mining space by acquiring mining rigs to create a consistent stream of revenue. The company will also search for low cost sustainable sources of energy such as wind, solar or hydroelectricity for its cryptocurrency mining operations to align its sustainability efforts with the Company’s mission of sustainable healthy living.

“As the cryptocurrency mining market is expected to reach USD5.29 billion by 2028 with a CAGR of 28.5%¹, this represents a huge upside within this emerging technology space that is rapidly changing every day. We believe that the cryptocurrency mining opportunities in the market remains profitable. We will take prudent and measured steps as the industry evolves.” commented Mr Chan Tung Moe, Executive Director and Co-Chief Executive Officer of the Company.

The incorporation of Alset Mining by the Company as disclosed in this Press is 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 unaudited financial statements of the Group for the financial year ended 31 December 2021.

End of Press Release

About Alset Mining Pte. Ltd.

Alset Mining will primarily be engaged in investment within the cryptocurrency mining industry. Alset Mining endeavours to take advantage of the potential of the cryptocurrency mining space by acquiring mining rigs to create a consistent stream of revenue.

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; (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.asetinternational.com or email contact@asetinternational.com.

¹ <https://brandessenceresearch.com/cryptocurrency/cryptocurrency-mining-market>



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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