



## Alset International Limited

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

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### TERMINATION OF THE TERM SHEET IN RELATION TO THE PROPOSED DISPOSAL OF HWH WORLD INC.

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

- (a) the announcement dated 6 January 2021 (the “**6 January 2021 Announcement**”) in relation to, *inter alia*, the entry into a legally binding term sheet dated 6 January 2021 (the “**Term Sheet**”) entered into between the Company, Document Security Systems, Inc. (the “**Purchaser**”), Health Wealth Happiness Pte. Ltd. (the “**Vendor**”), a direct wholly-owned subsidiary of the Company, and HWH World Inc. (the “**Target**”), a direct wholly-owned subsidiary of the Vendor in relation to, *inter alia*, the proposed disposal of 100,500 shares (the “**Sale Shares**”) in the share capital of the Target, representing the entire issued and paid-up share capital of the Target (the “**Proposed Disposal**”);
- (b) the announcement made by the Company on 11 January 2021 setting out the Company’s responses to queries raised by the SGX-ST on the 6 January 2021 Announcement; and
- (c) the announcement made by the Company on 18 January 2021 in relation to the appointment of independent financial adviser in relation to the Proposed Disposal

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

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcements.*

The Company wishes to update shareholders that as at the date of this announcement due to commercial reasons and uncertain economic environment, parties to the Term Sheet have not entered into a definitive share exchange agreement. Accordingly, the Term Sheet has lapsed and been automatically terminated and there shall be no further force and effect.

The termination of the Proposed Disposal is not expected to have any material impact on the net assets per share and earnings per share of the Group based on the audited financial statements of the Group for the financial year ended 31 December 2020.

By Order of the Board

Chan Tung Moe  
Executive Director and Co-Chief Executive Officer

16 August 2021

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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.*

*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.*