



Alset International Limited

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

RESPONSE TO QUERY REGARDING TRADING ACTIVITY

The Board of Directors (the “**Board**”) of Alset International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) sets out below its responses to queries from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) regarding the trading activity of the Company.

Question 1: Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples.

– If yes, the information shall be announced immediately.

The Company’s Response

The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the trading.

Question 2: Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

The Company’s Response

The Company is not aware of any other possible explanation for the trading. The Company wishes to mention for completeness that CGS-CIMB Securities International Pte. Ltd. organised a management briefing with the Company on Thursday, 26 November 2020 (the “**Webinar**”). The Company participated in the Webinar as part of its ongoing investor relations initiatives to connect with the wider investment community including, but not limited to, trading representatives, retail investors and institutional investors. The Webinar included a general corporate presentation of the Company followed by a Q&A segment between the management of the Company and participants of the Webinar. The contents of the general corporate presentation of the Company and the responses provided by the management of the Company to participants of the Webinar relate to information which has been previously announced by the Company. However, the Company is unable to confirm whether the trading was a result of the Webinar.

Question 3: Can you confirm your compliance with the listing rules and in particular, Catalist Rule 703?

The Company's Response

The Company confirms its compliance with the listing rules and, in particular, Catalist Rule 703.

By Order of the Board
Alset International Limited

Chan Heng Fai
Executive Chairman, Executive Director and Chief Executive Officer

28 November 2020

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.