Alset International Limited

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

LISTING AND QUOTATION OF 295,019,130 NEW SHARES PURSUANT TO THE EXERCISE OF 2016 WARRANTS AND 2017 WARRANTS

The Board of Directors (the "**Board**") of Alset International Limited (the "**Company**") wishes to announce that the number of ordinary shares in the capital of the Company ("**Shares**") has increased from 2,931,991,400 Shares to 3,227,010,530 Shares, following the allotment and issuance of 295,019,130 new ordinary shares in the capital of the Company (the "**New Shares**") pursuant to the following exercises of unlisted warrants issued on 21 October 2016 (the "**2016 Warrants**") and 22 March 2017 (the "**2017 Warrants**"):

(a) the allotment and issuance of 19,130 New Shares at an issue price of S$0.04 each, pursuant to the exercise of 19,130 2016 Warrants; and

(b) the allotment and issuance of 295,000,000 New Shares at an issue price of S$0.048 each, pursuant to the exercise of 295,000,000 2017 Warrants.

The 295,019,130 New Shares shall rank *pari passu* in all respects with the existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of allotment and issuance of the New Shares (i.e. 13 July 2021).

The 295,019,130 New Shares are expected to be listed and quoted on the Catalist Board of the SGX-ST on 15 July 2021 and trading of the 295,019,130 New Shares is expected to commence from 9.00 a.m. on the same date.

Following the exercise of 19,130 2016 Warrants into 19,130 New Shares, there are 23,967,605 2016 Warrants outstanding as at 13 July 2021.

Following the exercise of 295,000,000 2017 Warrants into 295,000,000 New Shares, there are 282,318,017 2017 Warrants outstanding as at 13 July 2021.

By Order of the Board
Alset International Limited

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

14 July 2021

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.