Alset International Limited

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

PRESS RELEASE ISSUED BY DOCUMENT SECURITY SYSTEMS, INC.

IMPACT BIOMEDICAL, INC.'S 3F ANTIVIRAL BIOFRAGRANCE DEMONSTRATES 10-FOLD REDUCTION IN VIRAL POPULATION OF COVID-19 IN SURFACE DISINFECTANT EFFICACY TESTING

The Board of Directors (the "**Board**") of Singapore eDevelopment Limited (Stock Code: 40V) (the "**Company**") wishes to announce that its related company, Document Security Systems, Inc. ("**DSS**"), has issued a press release titled "*Impact BioMedical Demonstrates 10-Fold Reduction in Viral Population of COVID-19 in Surface Disinfectant Efficacy Testing of its 3F Antiviral Biofragance*" (the "**Press Release**") on 17 September 2020 (Eastern Time).

A copy of the Press Release issued by DSS is attached to this announcement.

The Press Release states, *inter alia*, that a wholly-owned subsidiary of DSS, Impact BioMedical, Inc., has completed surface disinfectant efficacy testing of its proprietary 3F Antiviral Biofragrance which demonstrated a 10-fold reduction in the viral population of COVID-19 when used to disinfect surfaces.

Shareholders are advised to refer to the full text of the Press Release, attached to this announcement, for further details.

The completion of surface disinfectant efficacy testing of 3F Antiviral Biofragrance 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 current financial year ending 31 December 2020.

Cautionary Statement

Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that 3F Antiviral Biofragrance will be commercialised as a surface disinfectant against COVID-19.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
Alset International Limited

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

17 September 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.