



Alset International Limited Completes Seeding of the First 30 Rental Homes to American Home REIT Inc.

SINGAPORE, 2 December 2021 – Singapore Exchange-listed Alset International Limited (SGX Stock Code: 40V) (“**Alset**”, the “**Company**” or together with its subsidiaries, the “**Group**”) refers to the press release of the Company dated 21 June 2021 and 20 July 2021 and wishes to announce that the Company has completed the process of seeding its indirect subsidiary, American Home REIT (“**AHR**”) with its first 30 occupied rental homes.

The Company intends to develop AHR as the owner and manager of a Class A portfolio of income-producing, high-yielding real estate in the US, with a focus on large gated single-family home (“**SFH**”) communities. AHR targets to acquire assets having a capitalisation rate of approximately 5% on net operating income and intends to pay a quarterly dividend of up to 6% annualised yield.

AHR’s current pipeline of SFH properties reside in the Group’s master planned community, Alset at Black Oak in Magnolia, Texas, and other communities such as Northpark Woods in Porter, Texas.

“It has been our organisation’s mission to develop a sustainable healthy living ecosystem, and AHR was strategically established as one of the key driving factors in this journey. Having successfully completed the seeding of our first 30 residential assets, AHR is well on its way to generate a steady flow of recurring income that will fuel our overall growth plans in the years moving forward.” commented Mr Chan Heng Fai, Executive Chairman, Executive Director and Chief Executive Officer of the Group. Mr Chan added, *“Looking ahead, we hope to develop close to 5,000 intelligently designed sustainable energy homes over the next three to five years. With AHR, it provides the Group with a platform to free up capital to scale our portfolio of residential real estate assets at an expedited pace, whilst continuing to enjoy an attractive yield.”*

The Group will continue to tap its robust pipeline of rental properties at Alset at Black Oak, Northpark Woods and other communities to build up AHR’s asset base. Plans are already in place to increase the number of SFH homes under the Group to more than one hundred (100) homes by the end of 2021.

End of Press Release

About American Home REIT Inc.

AHR seeks to own and manage income-producing, high-yielding real estate in the United States. In particular, AHR focuses on bulk purchases of large gated SFH communities that meet the investment requirements set by a team of highly experienced management and advisors. This includes an existing organic pipeline from the Group that is developing its master planned community, Alset at Black Oak (Magnolia, Texas) and other communities such as Northpark Woods (Porter, Texas). AHR will further acquire other SFHs in master planned communities to generate a steady income stream for investors. AHR targets to pay a quarterly dividend of up to 6% annualised yield.

For more information, please visit: www.americanhomereit.com.

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 and Western Australia; (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.



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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