



Alset International Limited will be subscribing to shares in Alset Metaverse Inc. to capitalise on potential metaverse related opportunities

SINGAPORE, 30 December 2021 – Singapore Exchange-listed Alset International Limited (SGX Stock Code: 40V) (“**Alset**”, the “**Company**” or together with its subsidiaries, the “**Group**”) wishes to announce that the Company will subscribe to 190 shares for US\$0.19 (based on the par value per share of US\$0.001), representing 19% of the total number of issued shares of Alset Metaverse Inc. (“**Alset Metaverse**”) with the remaining 81% of Alset Metaverse’s shares to be subscribed by Alset EHome International Inc. (“**AEI**”), the indirect parent company of the Company, once the respective state has successfully processed the incorporation of Alset Metaverse. AEI has filed for the incorporation of Alset Metaverse in Texas, United States of America, on 23 December 2021.

Alset Metaverse will be a vehicle for the Company to incubate and invest in metaverse related projects. A metaverse refers broadly to an immersive digital environment built upon the internet with the latest user interfaces such as virtual reality headsets that enhance experience and provides greater interactive capabilities with the environment and users. Alset Metaverse strives to capitalised on the potential of virtual reality and metaverse to enhance our existing and prospective businesses.

Alset Metaverse will be working with Hapi Cafe Inc. (“**Hapi Cafe**”), a wholly owned subsidiary of AEI, to set aside dedicated space within the cafés to be opened by Hapi Cafe , for patrons to enter existing virtual reality rooms or games to socialise, engage, exercise and play games with people around the world. This promotes usage and encourages users in the physical world to join the virtual world together to explore virtual reality.

Alset Metaverse is also exploring the possibly of launching a suite of limited edition Non-Fungible Token (“**NFT**”) that have an incentive attached to it and could be used within the Group’s and AEI’s eco-system. NFTs are unique data that are not interchangeable and can be identified for authenticity. As it cannot be replicated, it can be used to digitally represent assets. Some possible uses of NFTs in the Metaverse may include, virtual property or individual items.

“Metaverse is a combination of the words “meta” and “universe”, which means next or beyond universe. This is the evolving form of the internet where virtual environments can be accessed through virtual reality equipment, allowing users to interact with each other and the virtual environment more freely than before. The opportunities and potential of the virtual reality industry are limitless. Virtual reality will be part of our lives in the years to come and it is imperative to embrace such change for our business to stay relevant.

The pandemic has increased physical distance between people and one way to connect effectively is through the internet. The Metaverse is the next technology that provides another channel to deepen the connection between people and bring back certain human elements by providing a virtual environment. The technology is still in the early years of development and growth and thus Alset Metaverse will take measured steps as the industry evolves.” commented Mr Chan Tung Moe, Executive Director and Co-Chief Executive Officer of the Group.

The proposed subscription of shares in Alset Metaverse by the Company as disclosed in this Press Release constitutes to a non-disclosable transaction and is not expected to have a material impact on the net tangible assets per share and the earnings per share of the Company based on the audited financial statements of the Group for the financial year ended 31 December 2020.

End of Press Release



About Alset Metaverse Inc.

Alset Metaverse seeks to capitalise on potential metaverse related opportunities. Alset Metaverse will be a vehicle for the Company to incubate and invest in metaverse related projects. As of the date of this press release, Alset Metaverse has not yet entered into any definitive agreements.

About Hapi Cafe Inc.

Hapi Cafe Inc., is a company incorporated in Texas, United States of America and is a wholly owned subsidiary of AEI. The key mission of Hapi Cafe is to promote health, wealth and happiness by transforming the way people eat, work and live, Hapi Café combines healthy food, fitness, business activities and leisure all in one location. We strive to create a conducive environment where everyone can gather to enjoy a healthy meal, work, keep fit and plan for the next travel destination.

For more information, please visit: <https://www.hapicafes.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; (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.

About Alset EHome International Inc.

AEI is a diversified holding company executing on its vision to accelerate sustainable healthy living with a focus on the development of EHome communities and other property development, financial services, digital transformation technologies, biohealth activities and consumer products. Through its operating subsidiaries, AEI's mission is to provide a healthy living ecosystem that drives long-term exponential growth, building liquidity and value for shareholders.

For more information, please visit: www.asetehomeintl.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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