

## **Alset International and Novum Alpha Announce Joint Venture To Launch Maiden Cryptocurrency ETP On SIX Swiss Exchange**

- Alset International and Novum Alpha plan to jointly develop, establish and list a digital assets-based exchange-traded product on the SIX Swiss Exchange by Q4 2021.
- Novum Alpha is one of the industry's leading algorithmically managed digital asset management firms with a regional footprint in Singapore, Malaysia, Vietnam, Indonesia and Thailand
- The joint venture deepens Alset's position in the fast-growing global cryptocurrency market which recently topped US\$2.0 trillion in value in April 2021.

**SINGAPORE, 20 April 2021** – Singapore Exchange-listed Alset International Limited (SGX Stock Code: 40V) ("Alset", or together with its subsidiaries, the "Group") is pleased to announce today that its wholly-owned capital markets investment arm, SeD Capital Pte Ltd ("SeDCapital"), has entered into a joint venture agreement with digital asset management firm Novum Alpha Pte Ltd ("Novum Alpha").

Pursuant to the agreement, SeDCapital will own 50.0% of the issued and paid-up capital in the joint venture company, Credas Capital Pte Ltd ("Credas"), with the remaining 50.0% shareholding stake held by Novum Alpha. Credas intends to develop and launch its maiden digital assets-based Exchange-Traded Product ("ETP") in the fourth quarter of 2021 ("4Q2021") on the SIX Swiss Exchange, Switzerland's principal stock exchange and one of Europe's largest stock exchanges.

Novum Alpha is a leading digital asset management firm based in Singapore specialising in trading cryptocurrencies and has a regional footprint in Malaysia, Vietnam, Indonesia and Thailand. Leveraging on sophisticated deep learning software, data science tools and algorithmic trading capabilities, Novum Alpha's analytical and quantitative allocation approach have helped their clients worldwide achieve consistent, uncorrelated returns from digital assets under all market conditions.

Novum Alpha will seek to contribute their know-how, management expertise, intellectual property rights and undertake to act as a fund manager of the ETP. Novum Alpha will also be responsible for managing the listing and maintenance of the ETP on the SIX Swiss Exchange. Tapping on its extensive investor network, SeDCapital will undertake to market the ETP to potential investors while satisfying the necessary reporting requirements and use its best endeavours to promote and develop Credas.

The launch, operations and expansion of Credas will initially be financed by a US\$150,000 Initial Shareholder Loan, of which 90.0% will be provided by SeDCapital and the remaining 10.0% contributed by Novum Alpha. These initial shareholder loans bear interest at the rate of 0% per annum and will be repaid on a "first-in-first-out" basis (older loans to be repaid first) out of the operating profits of Credas.

Credas intends to launch algorithmically-managed, cryptocurrency tracker products that will provide investors broad-based exposure to an automatically rebalanced portfolio of liquid cryptocurrencies, through an actively-managed cryptocurrency ETP. Credas will also pursue the listing of other cryptocurrency-focused ETPs in due course, including quantitative digital asset trading products that seek to generate returns from volatility inherent in the digital asset markets.

This joint venture deepens Alset's position into the digital assets space, a nascent industry that has been gaining traction with investors globally due to its potential to generate supernormal profits. Overall, the value of the cryptocurrency market rose more than two-fold over the last two months to more than US\$2.0 trillion<sup>1</sup> as of April 2021 as interest in digital currencies has risen dramatically and investors, both retail and institutional, continue to pile into the space.

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<sup>1</sup> "Cryptocurrency market value tops \$2 trillion for the first time as ethereum hits record high", CNBC, 6 April 2021

**Mr Chan Heng Fai, Executive Chairman of Alset International Limited** commented, “*Today, we are delighted to announce our strategic partnership with Novum Alpha, a company that we believe harnesses deep know-how and capabilities to bring new, innovative and investor-friendly cryptocurrency ETPs to market. Due to the growing investor interest this asset class has garnered in recent times, we are confident that our strategic decision in this venture will help us generate significant value for our shareholders.*”

**Mr Patrick Tan, CEO & General Counsel of Novum Alpha Pte Ltd** commented, “*Novum Alpha is privileged to be working with Alset, a visionary and leader in generating value from a vast array of businesses, as the Group now applies its experience to digital assets. As digital assets enjoy growing mainstream adoption and increasing institutional participation, Alset and Novum Alpha are well-positioned to ride this next wave of growth by making digital assets more accessible, while unlocking value for an entirely new investor class.*”

### End of Press Release ###

### **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 well ness products; and (v) information technology-related businesses including blockchain technology.

For more information, please visit: [www.asetinternational.com](http://www.asetinternational.com) or email [contact@asetinternational.com](mailto:contact@asetinternational.com).

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*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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