



Alset International Limited

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

A TOTAL OF APPROXIMATELY 1.96 BILLION WARRANTS EXERCISED WITH TOTAL PROCEEDS OF S\$88.6 MILLION

The Board of Directors (the “**Board**” or “**Directors**”) of Alset International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to update shareholders of the Company (“**Shareholders**”) on the status of the exercise of the unlisted warrants issued on 21 October 2016 (the “**2016 Warrants**”) and the unlisted warrants issued on 22 March 2017 (the “**2017 Warrants**”) (collectively, the “**Warrants Exercises**”).

Shareholders may refer to the Company’s circular dated 31 August 2016 and the offer information statement dated 27 September 2016 for further details on the 2016 Warrants, and the Company’s circular dated 7 March 2017 for further details on the 2017 Warrants.

As at the date of this announcement, the status of the Warrants Exercises is as follows:

	2016 Warrants	2017 Warrants
Exercise Price	S\$0.040	S\$0.048
Issue Date	21 October 2016	22 March 2017
Expiry Date	20 October 2021	21 March 2022
Warrants Exercised	671,466,350	1,286,956,983
Proceeds Received	S\$26,858,654.00	S\$61,773,935.18
Warrants Unexercised	24,026,735	577,318,017

The total proceeds received from the Warrants Exercises is S\$88,632,589. Upon the exercise of the balance of Warrants Unexercised, it will continue to bring in additional proceeds of S\$28,672,334 to the Group, bringing the total proceeds up to S\$117,304,923 in working capital, funds for property development projects, IT business, investment business, and further developments, in accordance with the stated use of proceeds.

Shareholders may refer to the Company’s annual report for the financial year ended 31 December 2020 for an update on the use of proceeds from the Warrants Exercises.

The Company will make further announcements on the use of the proceeds from the Warrants Exercises as and when they are materially disbursed. The Company will also make the appropriate announcements on the expiry of the 2016 Warrants and 2017 Warrants at least one month before the date of expiry for the 2016 Warrants and 2017 Warrants.

By Order of the Board
Alset International Limited

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

5 June 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.