



Alset International Limited

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

UPDATES ON SUBSIDIARIES OF THE GROUP

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Alset International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 18 November 2025 in relation to the updates on the subsidiaries of the Group (the “**Previous Announcement**”).

2. DISCLOSURES IN RELATION TO AN ACQUISITION PURSUANT TO CATALIST RULE 706A AND STRIKING OFF OF SUBSIDIARY

Further to the Previous Announcement, the Board wishes to update shareholders on the following matters involving the subsidiaries of the Group.

Acquisition of Shares in Alset F&B One Pte. Ltd.

Alset F&B One Pte. Ltd. (“**F&B1**”) was incorporated in Singapore on 10 April 2017 and has an issued and paid-up share capital of 100,000 ordinary shares.

On 10 September 2025, the Company acquired 70,000 ordinary shares representing 70% of the total issued and paid-up share capital of F&B1 from Alset F&B Holdings Pte. Ltd. (“**F&B Holdings**”), a wholly owned subsidiary of HWH International Inc., a company incorporated in Delaware, United States of America, for a cash consideration of S\$218,941.26 (the “**Acquisition**”). The net asset value of F&B1 was S\$312,773.23 as of 30 June 2025.

HWH International Inc. was a 34.47%-owned associate of the Company as of 4 September 2025.

The consideration for the Acquisition was arrived at arm’s length and on a willing-buyer-willing-seller basis, after taking into account, *inter alia*, the following:

- (a) the net asset value of F&B1; and
- (b) the prevailing economic conditions.

Following the Acquisition, the Company owns 70% of the total issued and paid-up share capital of F&B1.

The remaining 20% of the total issued and paid-up share capital of F&B1 is held by F&B Holdings, and the remaining 10% of the total issued and paid-up share capital of F&B1 is held by an unrelated third party.

The Acquisition 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 financial year ended 31 December 2025.

None of the directors and/or substantial shareholders of the Company have any interest, direct or indirect, in the Acquisition, other than through their respective shareholdings in the Company, if any.

Striking off of Robot AI Trade Pte. Ltd.

Robot AI Trade Pte. Ltd. ("**Robot AI Trade**") submitted an application on 31 July 2025 to the Accounting and Corporate Regulatory Authority ("**ACRA**") to strike Robot AI Trade's name off the Register of Companies of Singapore as Robot AI Trade was dormant and did not carry on any operations.

Robot AI Trade was a direct wholly-owned subsidiary of the Company.

Robot AI Trade has been struck off from the Register of Companies of Singapore on 2 November 2025. Following the strike off, Robot AI Trade has ceased to be a subsidiary of the Company.

The striking off of Robot AI Trade 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 financial year ended 31 December 2025.

None of the directors and/or substantial shareholders of the Company have any interest, direct or indirect, in the striking off of Robot AI Trade, other than through their respective shareholdings in the Company, if any.

3. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

Save as disclosed in this announcement, none of the directors and/or the substantial shareholders of the Company have any interest, direct or indirect, in the above transactions, other than through their respective shareholdings in the Company, if any.

By Order of the Board
Alset International Limited

Chan Tung Moe
Executive Director and Co-Chief Executive Officer

26 February 2026

*This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

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