



Alset International Limited

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

INCORPORATION OF NEW SUBSIDIARIES

The Board of Directors (the “**Board**”) of Alset International Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that:

Hapi Travel Pte. Ltd.

Hapi Travel Pte. Ltd. (“**Hapi Travel**”) was incorporated in Singapore on 24 March 2022 with an issued and paid-up share capital of S\$2.00 comprising 2 ordinary shares. Hapi Travel will principally be engaged in the business of operating and/or investing within the travel industry.

Hapi Travel is a wholly-owned subsidiary of Health Wealth Happiness Pte. Ltd., a wholly-owned subsidiary of the Company.

The incorporation of Hapi Travel was funded through internal resources and 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 2021.

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

Hapi WealthBuilder Pte. Ltd.

Hapi WealthBuilder Pte. Ltd. (“**Hapi WealthBuilder**”) was incorporated in Singapore on 24 March 2022 with an issued and paid-up share capital of S\$2.00 comprising 2 ordinary shares. Hapi WealthBuilder is principally in the business of investment management.

Hapi WealthBuilder is a wholly-owned subsidiary of Health Wealth Happiness Pte. Ltd., a wholly-owned subsidiary of the Company.

The incorporation of Hapi WealthBuilder was funded through internal resources and 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 2021.

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

HWH International Inc.

HWH International Inc. (“**HWH International**”) was incorporated in Nevada, the United States of America on 29 March 2022 with an issued and paid-up share capital of US\$10 comprising 10,000 shares and an authorised capital of 100,000,000 shares each with a par value of US\$0.001. HWH International is an investment holding company.

HWH International is a wholly-owned subsidiary of the Company.

The incorporation of HWH International was funded through internal resources and 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 2021.

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

HWH Marketplace Pte. Ltd.

HWH Marketplace Pte. Ltd. ("**HWH Marketplace**") was incorporated in Singapore on 11 April 2022 with an issued and paid-up share capital of S\$2.00 comprising 2 ordinary shares. HWH Marketplace is principally in the business of marketing and direct selling of healthy products.

HWH Marketplace is a wholly-owned subsidiary of Health Wealth Happiness Pte. Ltd., a wholly-owned subsidiary of the Company.

The incorporation of HWH Marketplace was funded through internal resources and 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 2021.

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

By Order of the Board
Aiset International Limited

Chan Tung Moe
Executive Director and Co-Chief Executive Officer

29 April 2022

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.