



Alset International Limited

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

INCORPORATION OF NEW SUBSIDIARY

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

Hapi Home Inc.

Hapi Home Inc. was incorporated in Nevada, United States of America on 15 October 2024 with an issued and paid-up share capital of US\$0.10 comprising 1,000 shares and an authorised capital of 500,000 shares each with a par value of US\$0.0001. Hapi Home Inc. is principally involved in the acquiring and leasing of residential real estate.

HWH International Inc., a company incorporated in Delaware, United States of America, which is a 78.7% subsidiary of the Company, holds 1,000 shares in the share capital of Hapi Home Inc., representing 100% of the total issued and paid-up share capital of Hapi Home Inc..

The incorporation of Hapi Home Inc. 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 current financial year ending 31 December 2024.

None of the directors and/or the substantial shareholders of the Company have any interest, direct or indirect, in the incorporation of Hapi Home Inc., 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

21 October 2024

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.