



Alset International Limited

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

UPDATES ON SUBSIDIARIES OF THE GROUP

1. INTRODUCTION

- 1.1 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 14 August 2024 in relation to the updates on the subsidiaries of the Group (the “**Previous Announcement**”).
- 1.2 Further to the Previous Announcement, the Board wishes to update shareholders on the forfeiture, cancellation and striking off of subsidiaries of the Group.

2. FORFEITURE AND CANCELLATION

2.1 Forfeiture of SeD Reit Inc.

SeD Reit Inc. (“**SeD Reit**”) was forfeited by the Department of Assessments and Taxation of the State of Maryland, United States of America on 2 October 2023.

SeD Reit is a wholly owned subsidiary of Alset EHome Inc., a company incorporated in Delaware, United States of America. Alset EHome Inc. is a wholly owned subsidiary of LiquidValue Development Inc., a company incorporated in Nevada, United States of America. LiquidValue Development Inc. is a 99.9% owned subsidiary of SeD Intelligent Home Inc., a company incorporated in Delaware, United States of America. SeD Intelligent Home Inc. is a wholly owned subsidiary of the Company.

SeD Reit was incorporated to provide integrated services consisting of land development, home building, home sale, property management and home investment. SeD Reit is a dormant company and had not carried on any operations since its incorporation on 20 August 2019.

Due to its dormancy, the forfeiture of SeD Reit is aligned to the Group’s efforts to streamline the Group’s corporate structure notwithstanding that its forfeiture is involuntary and carried out by the Department of Assessments and Taxation of the State of Maryland, United States of America.

The forfeiture of SeD Reit 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 2024.

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

2.2 Cancellation of SeD Builder LLC

The application of cancellation of SeD Builder LLC (“**SeD Builder**”) was approved by the Office of the Secretary of State of Delaware, United States of America on 15 August 2024.

SeD Builder is a wholly owned subsidiary of Alset EHome Inc., a company incorporated in Delaware, United States of America. Alset EHome Inc. is a wholly owned subsidiary of LiquidValue Development Inc., a company incorporated in Nevada, United States of America. LiquidValue Development Inc. is a 99.9% owned subsidiary of SeD Intelligent Home Inc., a company incorporated in Delaware, United States of America. SeD Intelligent Home Inc. is a wholly owned subsidiary of the Company.

SeD Builder was principally involved in the business of holding real estate properties for sale or rental. SeD Builder is a dormant company.

The cancellation of SeD Builder is voluntary and is part of the Group's efforts to streamline the Group's corporate structure.

The cancellation of SeD Builder 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 2024.

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

3. STRIKING OFF

3.1 Striking off of HWH World Pte. Ltd.

HWH World Pte. Ltd. ("**HWH World**") submitted an application on 29 August 2024 to the Accounting and Corporate Regulatory Authority ("**ACRA**") to strike HWH World's name off the Register of Companies of Singapore as HWH World is currently dormant and does not carry on any operations.

On 9 October 2024, a notice pursuant to Section 344A of the Companies Act 1967 of Singapore will be published on the Government Gazette of Singapore that, *inter alia*, at the expiration of 60 days from 9 October 2024, HWH World will, unless cause to the contrary is shown, be struck off from the Register of Companies of Singapore.

HWH World is a wholly owned subsidiary of Health Wealth Happiness Pte. Ltd., a company incorporated in Singapore. Health Wealth Happiness Pte. Ltd. is a wholly owned subsidiary of HWH International Inc., a company incorporated in Nevada, United States of America ("**HWH Nevada**"). HWH Nevada is a wholly owned subsidiary of HWH International Inc. (formerly known as Alset Capital Acquisition Corp.), a company incorporated in Delaware, United States of America ("**HWH Delaware**"). HWH Delaware is listed on the National Association of Securities Dealers Automatic Quotation System ("**Nasdaq**") and is a 78.66% owned subsidiary of the Company. HWH World is a dormant company.

The striking off of HWH World 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 2024.

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

3.2 Striking off of Alset eVehicle Pte. Ltd.

Alset eVehicle Pte. Ltd. (formerly known as Alset Mining Pte. Ltd.) ("**Alset eVehicle**") submitted an application on 29 August 2024 to the ACRA to strike Alset eVehicle's name off the Register of Companies of Singapore as Alset eVehicle is currently dormant and does not carry on any operations.

On 9 October 2024, a notice pursuant to Section 344A of the Companies Act 1967 of Singapore will be published on the Government Gazette of Singapore that, *inter alia*, at the expiration of 60 days from 9 October 2024, Alset eVehicle will, unless cause to the contrary is shown, be struck-off from the Register of Companies of Singapore.

Alset eVehicle, a wholly-owned subsidiary of the Company, is dormant company.

The striking off of Alset eVehicle 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 2024.

None of the directors and/or substantial shareholders of the Company have any interest, direct or indirect, in the striking-off of Alset eVehicle, 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

8 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.