

ALSET CAPITAL INC.

November 15, 2021

**Re: Annual General Meeting of Shareholders of Alset Capital Inc.
to be held on Monday, December 13, 2021 (the "Meeting")**

I, Zelong He, Chief Executive Officer of Alset Capital Inc. (the "**Company**"), hereby certify that:

- (a) arrangements have been made to have proxy related materials for the Meeting sent in compliance with National Instrument 54-101 (the "Instrument"), to all beneficial owners at least 21 days before the date fixed for the Meeting;
- (b) arrangements have been made to carry out all of the requirements of the Instrument in addition to those described in subparagraph (a); and
- (c) the Company is relying on section 2.20 of the Instrument to abridge the time prescribed in subsections 2.1(b), 2.2(1) and 2.5(1) of the Instrument.

ALSET CAPITAL INC.

"Zelong He"

Zelong He
Chief Executive Officer