ALSET CAPITAL INC.
1500 – 1055 West Georgia Street,
Vancouver, British Columbia, V6E 4N7
Telephone: 1-844-927-6278

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an annual general meeting (the "**Meeting**") of Shareholders of **Alset Capital Inc.** (the "**Company**") will be held at Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7, by way of in person/teleconference call on Monday, December 13, 2021 at 10:00 a.m. (Pacific Time).

Due to ongoing concerns related to the current coronavirus pandemic ("COVID-19"), and in order to mitigate potential risks to the health and safety of the Company's shareholders, employees and other stakeholders, shareholders are encouraged not to attend the Meeting in person. The Company is offering Shareholders the option to listen and participate (but not vote) at the Meeting in real time by conference call as follows:

Dial by your location

Canada Toll Free:	1-855-244-8677
Canada Toll:	1-416-915-6530
US Toll Free:	1-855-282-6330
US Toll:	1-415-655-0002
Attendee Access Code:	95400309

At the date of this Notice and the accompanying Information Circular, it is the intention of the Company to hold the Meeting at the location stated above in this Notice. We are continuously monitoring development of the current coronavirus (COVID-19) outbreak ("**COVID-19**"). In light of the rapidly evolving public health guidelines related to COVID-19, we ask shareholders to consider voting their shares by proxy and **not** attend the meeting in person. Those shareholders who do wish to attend the Meeting in person, should carefully consider and follow the instructions of the federal Public Health Agency of Canada available at: https://www.canada.ca/en/public-health/services/diseases/coronavirus-disease-covid-19.html. We ask that shareholders also review and follow the instructions of any regional health authorities of the Province of British Columbia, including the Vancouver Coastal Health Authority, the Fraser Health Authority and any other health authority holding jurisdiction over the areas you must travel through to attend the Meeting. Do not attend the Meeting in person if you are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the 14 days immediately prior to the Meeting. All shareholders are strongly encouraged to vote by submitting their completed form of proxy (or voting instruction form) prior to the Meeting by one of the means described in the Information Circular accompanying this Notice.

The Company reserves the right to take any additional pre-cautionary measures deemed to be appropriate, necessary or advisable in relation to the Meeting in response to further developments in the COVID-19 outbreak, including: (i) holding the Meeting virtually or by providing a webcast of the Meeting; (ii) hosting the Meeting solely by means of remote communication; (iii) changing the Meeting date and/or changing the means of holding the Meeting; (iv) denying access to persons who exhibit cold or flu-like symptoms, or who have, or have been in close contact with someone who has, travelled to/from outside of Canada within the 14 days immediately prior to the Meeting; (v) denying access to persons that do not have evidence of full vaccination or a negative COVID-19 rapid test result completed within 24 hours immediately prior to the Meeting, and (vi) such other measures as may be recommended by public health authorities in connection with gatherings of persons such as the Meeting. Should any such changes to the Meeting format occur, the Company will announce any and all of these changes by way of news release, which will be filed

under the Company's profile on SEDAR. We strongly recommend you check the Company's SEDAR profile prior to the Meeting for the most current information. In the event of any changes to the Meeting format due to the COVID-19 outbreak, the Company will **not** prepare or mail amended Meeting Proxy Materials.

*****DUE TO THE COVID 19 VIRUS, WE ARE REQUESTING THAT ALL SHAREHOLDERS VOTE THEIR SHARES BY PROXY AND AVOID ATTENDING THE MEETING IN PERSON*****

Shareholders who intend to attend the meeting via telephone conference must submit votes by Proxy ahead of the proxy deadline of 10:00 a.m. (Pacific Time) on Thursday, December 9, 2021. Attendance by telephone conference allows Shareholders to listen to, but not to vote at, the Meeting.

The Meeting is to be held for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Company together with the auditor's report thereon and related management discussion and analysis for the year ended September 30, 2020;

2. to elect directors of the Company for the ensuing year;

3. to appoint Davidson & Company LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year and to authorize the directors to fix the auditor's remuneration;

4. to pass an ordinary resolution to approve the continuation of the Company's 10% "rolling" share option plan, as more particularly described in the accompanying Information Circular; and

5. to transact such other business, including amendments to the foregoing, as may properly come before the Meeting or any adjournment or adjournments thereof.

An Information Circular accompanies this Notice. The Information Circular contains details of matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

Shareholders of record on the Company's books at the close of business on November 5, 2021 are entitled to attend and vote at the Meeting or at any postponement or adjournment thereof. Each common share is entitled to one vote.

The audited financial statements of the Company for financial year ended September 30, 2020, the auditor's report thereon, and the related management's discussion and analysis will be tabled at the Meeting. The financial statements will be made available at the Meeting and will be available on request to the Company, and may be viewed on the Company's SEDAR profile at www.sedar.com.

Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered shareholder.

DATED at Vancouver, British Columbia, as of this 9th day of November, 2021.

BY ORDER OF THE BOARD

(signed) "*Zelong He*"

Zelong (Roger) He
Director and Chief Executive Officer