

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934

(Amendment No. 8)\*

**HWH INTERNATIONAL INC. (HWH)**

(Name of Issuer)

**COMMON STOCK, \$0.0001 PAR VALUE**

(Title of Class of Securities)

**44852G101**

(CUSIP Number)

**Heng Fai Ambrose Chan**  
**4800 Montgomery Lane, Suite 210,**  
**Bethesda, MD, 20814**  
**301-971-3955**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**12/24/2024**

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**SCHEDULE 13D**

<b>CUSIP No.</b>	44852G101
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1	<b>Name of reporting person</b>	Heng Fai Ambrose Chan
2	<b>Check the appropriate box if a member of a Group (See Instructions)</b>	<input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)
3	<b>SEC use only</b>	
4	<b>Source of funds (See Instructions)</b>	OO
5	<b>Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)</b>	<input type="checkbox"/>
6	<b>Citizenship or place of organization</b>	SINGAPORE
<b>Number of Shares Beneficially Owned by Each Reporting Person With:</b>	7	<b>Sole Voting Power</b> 13,000.00
	8	<b>Shared Voting Power</b> 25,226,331.00

	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 25,226,331.00
11	Aggregate amount beneficially owned by each reporting person 25,226,331.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 90.2 %	
14	Type of Reporting Person (See Instructions) IN	

**Comment for Type of Reporting Person:** Aggregate amount includes (i) 2,330,155 shares and warrants convertible into 236,875 shares of the Issuer's common stock, \$0.0001 par value held by Alset Acquisition Sponsor, LLC; (ii) 13,000 shares of common stock owned directly by Mr. Chan; (iii) 9,958,347 shares of common stock held by Alset International Limited; and (iv) 12,687,954 shares of common stock held by Alset Inc., over which Mr. Chan may be deemed to possess indirect beneficial ownership as the Chief Executive Officer and Chairman of Alset Inc. and Alset International Limited. Percentage is based on 27,969,602 shares of the Issuer's common stock outstanding as of December 27, 2024.

### SCHEDULE 13D

CUSIP No.	44852G101
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1	Name of reporting person Alset Inc.	
2	Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization TEXAS	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 25,213,331.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 25,213,331.00
11	Aggregate amount beneficially owned by each reporting person 25,213,331.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 90.1 %	
14	Type of Reporting Person (See Instructions) CO	

**Comment for Type of Reporting Person:** Aggregate amount includes (i) 2,330,155 shares and warrants convertible into 236,875 shares of the Issuer's common stock, \$0.0001 par value held by Alset Acquisition Sponsor, LLC, a majority owned subsidiary of Alset Inc.; (ii) 9,958,347 shares

of Reporting Person: held by Alset International Limited, a majority owned subsidiary of Alset Inc; and (iii) 12,687,954 shares held by Alset Inc. directly. Percentage is based on 27,969,602 shares of the Issuer's common stock outstanding as of December 27, 2024.

SCHEDULE 13D

CUSIP No.	44852G101
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1	Name of reporting person Alset International Limited	
2	Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6	Citizenship or place of organization SINGAPORE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 9,958,347.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 9,958,347.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 9,958,347.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 35.6 %	
14	Type of Reporting Person (See Instructions) CO	

Comment for Type of Reporting Person: Percentage is based on 27,969,602 shares of the Issuer's common stock outstanding as of December 27, 2024.

SCHEDULE 13D

CUSIP No.	44852G101
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1	Name of reporting person Alset Acquisition Sponsor, LLC	
2	Check the appropriate box if a member of a Group (See Instructions) <input checked="" type="checkbox"/> (a) <input type="checkbox"/> (b)	
3	SEC use only	
4	Source of funds (See Instructions) OO	

5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	
	<input type="checkbox"/>	
6	Citizenship or place of organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 2,567,030.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 2,567,030.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 2,567,030.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) <input type="checkbox"/>	
13	Percent of class represented by amount in Row (11) 9.2 %	
14	Type of Reporting Person (See Instructions) CO	

**Comment for Type of Reporting Person:** Aggregate amount includes 2,330,155 shares and warrants convertible into 236,875 shares of the Issuer's common stock. Percentage is based on 27,969,602 shares of the Issuer's common stock outstanding as of December 27, 2024.

## SCHEDULE 13D

### Item 1. Security and Issuer

(a) **Title of Class of Securities:**

COMMON STOCK, \$0.0001 PAR VALUE

(b) **Name of Issuer:**

HWH INTERNATIONAL INC. (HWH)

(c) **Address of Issuer's Principal Executive Offices:**

4800 Montgomery Lane, Suite 210, Bethesda, MARYLAND , 20814.

### Item 2. Identity and Background

(a) Heng Fai Ambrose Chan

(b) 9 Temasek Boulevard #16-04, Suntec Tower Two, Singapore 038989

(c) Chief Executive Officer - Alset International Limited

(d) None.

(e) None.

(f) Singapore

### Item 3. Source and Amount of Funds or Other Consideration

On December 24, 2024, Alset Inc. entered into a Stock Purchase Agreement with the Issuer, pursuant to which Alset Inc. agreed to purchase 1,300,000 newly issued shares of the Issuer's common stock for a price of \$0.45 per share.

### Item 4. Purpose of Transaction

On December 24, 2024, Alset Inc. entered into a Stock Purchase Agreement with the Issuer, pursuant to which Alset Inc. agreed to purchase 1,300,000 newly issued shares of the Issuer's common stock for a price of \$0.45 per share.

### Item 5. Interest in Securities of the Issuer

(a) Heng Fai Ambrose Chan: 25,226,331, 90.2%  
Alset Inc.: 25,213,331, 90.1%  
Alset International Limited: 9,958,347, 35.6%  
Alset Acquisition Sponsor, LLC: 2,567,030, 9.2%

(b) Heng Fai Ambrose Chan:  
Sole power to vote or to direct the vote - 13,000  
Shared power to vote or to direct the vote - 25,226,331  
Sole power to dispose or to direct the disposition of - 13,000  
Shared power to dispose or to direct the disposition of -25,226,331  
Alset Inc.:

Sole power to vote or to direct the vote - 0  
Shared power to vote or to direct the vote - 25,213,331  
Sole power to dispose or to direct the disposition of - 0  
Shared power to dispose or to direct the disposition of - 25,213,331  
Alset International Limited:  
Sole power to vote or to direct the vote - 0  
Shared power to vote or to direct the vote - 9,958,347  
Sole power to dispose or to direct the disposition of - 0  
Shared power to dispose or to direct the disposition of - 9,958,347  
Alset Acquisition Sponsor, LLC:  
Sole power to vote or to direct the vote - 0  
Shared power to vote or to direct the vote - 2,567,030  
Sole power to dispose or to direct the disposition of - 0  
Shared power to dispose or to direct the disposition of - 2,567,030

- (c) On September 26, 2024, Alset Inc. entered into a Stock Purchase Agreement (the "Stock Purchase Agreement") with one of Alset Inc.'s subsidiaries, Alset International Limited. Pursuant to the Stock Purchase Agreement, Alset Inc. has purchased 6,500,000 shares (the "Shares") of the Issuer. As consideration for the Shares, Alset Inc. issued a secured promissory note to Alset International Limited in the original principal amount of \$4,095,000.00 (the "Promissory Note"). The Promissory Note bears an interest rate of 5% per annum and a maturity date of September 26, 2026, and is secured by collateral specified in a security agreement (the "Security Agreement"), between Alset Inc. and Alset International Limited. The closing of the transactions described above was contingent upon the approval of the stockholders of Alset International Limited, and the satisfaction of other closing conditions. The transactions closed on November 20, 2024; and when on November 25, 2024, Alset Inc. entered into a Stock Purchase Agreement with the Issuer, pursuant to which Alset Inc. agreed to purchase 4,411,764 newly issued shares of the Issuer's common stock for a price of \$0.68 per share.
- (d) Not applicable.
- (e) Not applicable.

**Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer**

**Stock Loan Agreement**

Sponsor entered into an agreement effective January 30, 2024 (the "Agreement"), pursuant to which the Sponsor loaned a borrower (the "Borrower") 347,220 shares of the Issuer's common stock (the "Shares"). The Sponsor will retain the right to vote the Shares and receive any dividends paid on the Shares during the duration of the loan. The Borrower may not sell, lend or transfer the Shares. The Borrower has agreed not to buy, sell or short any securities of the Issuer for a period of one year from the date of the Agreement.

**Item 7. Material to be Filed as Exhibits.**

Joint Filing Agreement dated as of January 19, 2024.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**Heng Fai Ambrose Chan**

**Signature:** /s/ Heng Fai Ambrose Chan  
**Name/Title:** Heng Fai Ambrose Chan, an Individual  
**Date:** 12/27/2024

**Alset Inc.**

**Signature:** /s/ Heng Fai Ambrose Chan  
**Name/Title:** Heng Fai Ambrose Chan, Chief Executive Officer  
**Date:** 12/27/2024

**Alset International Limited**

**Signature:** /s/ Heng Fai Ambrose Chan  
**Name/Title:** Heng Fai Ambrose Chan, Chief Executive Officer  
**Date:** 12/27/2024

**Alset Acquisition Sponsor, LLC**

**Signature:** /s/ Heng Fai Ambrose Chan  
**Name/Title:** Heng Fai Ambrose Chan, Chief Executive Officer of Alset SPAC Group Inc., its sole member  
**Date:** 12/27/2024