

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

Form 8-K

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

August 9, 2023
Date of Report (Date of earliest event reported)

ALSET CAPITAL ACQUISITION CORP.

(Exact Name of Registrant as Specified in its Charter)

Delaware (State or other jurisdiction of incorporation)	001-41254 (Commission File Number)	87-3296100 (I.R.S. Employer Identification No.)
4800 Montgomery Lane, Suite 210 Bethesda, MD (Address of Principal Executive Offices)		20814 (Zip Code)

Registrant's telephone number, including area code: **(301) 971-3955**

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A Common Stock, one-half of one Redeemable Warrant and one Right	ACAXU	The Nasdaq Global Market
Class A Common Stock, par value \$0.0001 per share	ACAX	The Nasdaq Global Market
Redeemable warrants, each whole warrant exercisable for one share of Class A Common Stock at an exercise price of \$11.50 per share	ACAXW	The Nasdaq Global Market
Rights, each entitling the holder to receive one-tenth of one share of Class A Common Stock	ACAXR	The Nasdaq Global Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

On August 9, 2023, Alset Capital Acquisition Corp. (the “Company”) received a letter (the “Letter”) from the Listing Qualifications Department of The Nasdaq Stock Market LLC (“Nasdaq”) that, under the Nasdaq Listing Rules (the “Nasdaq Rules”), specifically, Nasdaq Rule 5450(b)(1)(B), “Companies listed on The Nasdaq Global Market are required to maintain a minimum of 1,100,000 publicly held shares for continued listing.” The Company has previously disclosed that based on the number of Class A common shares to be redeemed (unless such redemptions are cancelled) that it would have 41,287 publicly held shares of Class A common stock following such redemptions. Thus, such number would not comply with the Nasdaq Rules.

The Nasdaq Rules normally provide 45 calendar days to submit a plan to regain compliance, however, the Nasdaq staff (the “Staff”) has determined to use its discretionary authority under Listing Rule 5101 to shorten the time-period to submit a plan of compliance until August 31, 2023 (the “Compliance Date”). If the Staff accepts our plan to regain compliance, the Staff may grant an extension up to 180 calendar days from the date of the letter to evidence compliance.

In the event of Nasdaq not accepting our plan of compliance, the Nasdaq Rules permit the Company an opportunity to appeal Nasdaq’s determination.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 15, 2023

ALSET CAPITAL ACQUISITION CORP.

By: /s/ Rongguo Wei

Name: Rongguo Wei

Title: Chief Financial Officer
