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

SCHEDULE 14A

**Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for the use of the Commission only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

ALSET CAPITAL ACQUISITION CORP.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee paid previously with preliminary materials.

Fee computed on table in exhibit required by Item 25(b) per Exchange Act Rules 14a-6(i)(1) and 0-11.

**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

October 31, 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 8.01 Other Events.

Alset Capital Acquisition Corp. (“Alset”) is providing the following updates regarding the opportunity for stockholders to redeem Class A Common Stock.

Alset has extended the deadline for stockholders to redeem Class A Common Stock until 5:00 p.m. Eastern Time on Friday, November 3, 2023 (“the Revised Deadline”). The Revised Deadline shall apply to any shares of Class A Common Stock being redeemed in connection with either the August 1, 2023 Special Meeting of Stockholders or the planned November 2, 2023 Special Meeting of Stockholders. Stockholders may submit redemption requests in connection with either of these meetings. Any future extension of the Revised Deadline would apply to both groups, and Alset has increased the redemption amount per share for stockholders to redeem Class A Common Stock from \$10.50 to \$10.60 for both groups.

As previously disclosed, Alset and the other parties to its Merger Agreement are working towards satisfaction of the conditions to completion of the Proposed Business Combination approved by stockholders at the August 1, 2023 Special Meeting of Stockholders. The Company is waiting for the approval by the Nasdaq of the initial listing application of HWH International Inc. There can be no assurance that such approval will be obtained.

The closing of Alset’s planned business combination will not occur until after the Revised Deadline, as the same may be extended. Accordingly, stockholders will be permitted to redeem shares of Class A Common Stock prior to any closing of the Proposed Business Combination.

Stockholders are encouraged to please see the Definitive Proxy Statement for the November 2, 2023 Special Meeting of Stockholders. We encourage all Stockholders to please cast their vote in connection with such Special Meeting.

In addition, stockholders who previously submitted redemption requests may withdraw such previously submitted redemption requests until the Revised Deadline of 5:00 p.m. Eastern Time on Friday, November 3, 2023.

If you have not already done so, in order to exercise your redemption rights, you must, prior to the Revised Deadline of 5:00 p.m. Eastern Time on Friday, November 3, 2023, tender your shares physically or electronically and submit a request in writing that we redeem your public shares for cash to VStock Transfer LLC, our transfer agent, at the following address:

VStock Transfer LLC
18 Lafayette Place
Woodmere, NY 11598
Attn: DWAC Team
E-mail: DWAC@vstocktransfer.com

Stockholders who wish to withdraw their previously submitted redemption requests may do so by contacting Alset’s transfer agent VStock Transfer, LLC at Attn: DWAC team, Email: DWAC@vstocktransfer.com prior to the Revised Deadline.

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: October 31, 2023

ALSET CAPITAL ACQUISITION CORP.

By: /s/ Rongguo Wei
Name: Rongguo Wei
Title: Chief Financial Officer
