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HWH International Inc. Announces Closing of Approximately \$1.76 Million Public Offering at \$0.40 per Share

BETHESDA, MD, Jan. 06, 2025 (GLOBE NEWSWIRE) -- HWH International Inc. (the "Company") (NASDAQ: HWH), a purpose-driven lifestyle company, today announced the closing of its public offering (the "Offering") with aggregate gross proceeds to the Company of \$1,764,875, prior to deducting fees and other expenses payable by the Company. The Offering consisted of 3,125,000 shares of common stock and 1,250,000 pre-funded warrants to purchase 1,250,000 shares of common stock. Each share of common stock (or pre-funded warrant in lieu thereof) was sold at a purchase price of \$0.40 per share (or \$0.3999 per pre-funded warrant after reducing \$0.0001 attributable to the exercise price of the pre-funded warrants).

D. Boral Capital LLC acted as sole placement agent for the Offering.

Sichenzia Ross Ference Carmel LLP acted as legal counsel to HWH International Inc. and Lucosky Brookman LLP acted as legal counsel to D. Boral Capital LLC.

The offering of the securities described above was offered by the Company pursuant to an effective registration statement on Form S-1 (File No. 333-282567) filed with the Securities and Exchange Commission (the "SEC") and declared effective by the SEC on December 19, 2024, and the accompanying prospectus contained therein.

The offering was made only by means of a prospectus supplement and accompanying prospectus. A final prospectus supplement describing the terms of the public offering was filed with the SEC and forms a part of the effective registration statement.

Copies of the prospectus supplement and the accompanying prospectus relating to this offering may be obtained, when available, on the SEC's website at <http://www.sec.gov> or by contacting D. Boral Capital LLC Attention: Syndicate Department, 590 Madison Avenue, 39th Floor, New York, NY 10022, by email at syndicate@dboralcapital.com, or by telephone at (212) 970-5150.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About HWH International Inc.

HWH International Inc. is a purpose-driven lifestyle company encompassing differentiated offerings from four core pillars: Hapi Marketplace, Hapi Cafe, Hapi Travel and Hapi Wealth Builder. The Company develops new pathways to help people in their pursuit of Health, Wealth and Happiness.

Forward Looking Statements

Certain statements in this announcement are forward-looking statements, including, but not limited to, the Company's proposed Offering. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs, including the expectation that the Offering will be successfully completed. Investors can identify these forward-looking statements by

words or phrases such as “may,” “will,” “expect,” “anticipate,” “aim,” “estimate,” “intend,” “plan,” “believe,” “is/are likely to,” “potential,” “continue” or other similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations that arise after the date hereof, except as may be required by law. These statements are subject to uncertainties and risks including, but not limited to, the uncertainties related to market conditions and the completion of the initial public offering on the anticipated terms or at all, and other factors discussed in the “Risk Factors” section of the registration statement filed with the SEC. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results and encourages investors to review other factors that may affect its future results in the Company’s registration statement and other filings with the SEC. Additional factors are discussed in the Company’s filings with the SEC, which are available for review at www.sec.gov.

Given these uncertainties, you should not place undue reliance on these forward-looking statements. The forward-looking statements included in this press release are made only as of the date hereof. We do not undertake any obligation to update any such statements or to publicly announce the results of any revisions to any of such statements to reflect future events or developments.

For investor and media inquiries, please contact:

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