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HWH International Inc. enters into a joint venture to build its travel business in Asia

Bethesda, MD, April 26, 2024 (GLOBE NEWSWIRE) -- HWH International Inc. ("**HWH**") (Nasdaq: HWH) announced today that it has entered into a joint venture through its subsidiary Health Wealth Happiness Pte Ltd. ("**HWHPL**"), with Mr. Chen Ziping ("**Mr. Chen**"), an experienced entrepreneur in the travel industry, and Mr. Chan Heng Fai Ambrose, HWH's Executive Chairman ("**Mr. Chan**"). This new joint venture is part of HWH's strategy of building its travel business in Asia.

The joint venture company (referred to here as the "**JVC**") will be known as HapiTravel Holding Pte. Ltd. The JVC will be initially owned as follows: (a) HWHPL will hold 19% of the shares in the JVC; (b) Mr. Chan will hold 11%; and (c) the remaining 70% of the shares in the JVC are to be held by Mr. Chen. By forging strategic alliances, the JVC will aim to expand its market presence, tapping into new geographical regions and niche hospitality segments.

By partnering with Mr. Chen, the Group will be able to leverage his expertise in the travel industry within China.

About HWH International Inc.

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

For more information: <https://www.hwhintl.com/>

Forward Looking Statement

This press release contains, and certain oral statements made by representatives of HWH and its affiliates, from time to time may contain, "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. HWH's actual results may differ from expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "might" and "continues," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, statements regarding HWH's continued growth and expansion and its ability to deliver value to customers and investors, along with those other risks described under the heading "Risk Factors" in the definitive proxy statement/prospectus filed by HWH with the Securities and Exchange Commission (the "SEC") on July 31, 2023, and those that are included in any of HWH's future filings with the SEC. These forward-looking statements involve significant risks and uncertainties that could cause actual results to differ materially from expected results. Most of these factors are outside of the control of HWH and are difficult to predict. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. Readers are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made. HWH undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made except as required by law or applicable regulation.

No Offer or Solicitation

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended.

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