Alset AI Appoints Accomplished Executive Adam Ingrao as Chief Executive Officer

VANCOUVER, BC / ACCESSWIRE / November 18, 2024 / Alset AI Ventures Inc. (TSXV:GPUS)(OTC:ALSCF)(FSE:1R60, WKN:A3ESVQ)("Alset AI" or the "Company") an artificial intelligence (AI) venture company advancing innovation through strategic investment and cloud computing solutions, announces the appointment of Adam Ingrao as Chief Executive Officer, effective November 18, 2024.

Mr. Ingrao brings a wealth of leadership experience in scaling and transforming businesses across global markets, having held numerous leadership roles with Reebok, Ralph Lauren, the National Football League (NFL), and Dorel Industries. Mr. Ingrao has a proven track record in driving value creation and commercial growth in both public and private sectors, and across a diverse range of industries that includes consumer goods, sports, and technology.

Most recently, Mr. Ingrao served from early 2020 as President & CEO of Microcel Corporation, a Canadian consumer technology distribution company acquired by private equity firm Atar Capital in 2018. Under Mr. Ingrao's leadership, Microcel focused on modernizing its commercial, digital, and operational agility, and secured robust partnerships with global brands that include Google, Anker, and Starlink. Mr. Ingrao subsequently led a successful strategic sale of Microcel in July 2024. Prior to that, Mr. Ingrao spent 10 years at Dorel Industries and served as the Global SVP of Sales & Strategy for the Dorel sports division, where he drove omni-channel innovation and growth for an iconic portfolio of cycling brands that included Cannondale, GT, and Schwinn.

Mr. Zelong (Roger) He will transition to the role of Chief Investment Officer (CIO) while continuing to serve as a Director of the Company, effective November 18, 2024. The Company expresses its appreciation for his valuable contributions during his tenure as Interim CEO.

"I am thrilled to join Alset AI at such a pivotal moment in its journey. The opportunity to lead a talented team committed to innovation and shaping the future of AI and cloud computing is inspiring. I am excited to build on the Company's strong foundation, drive strategic growth, and deliver exceptional value for our stakeholders."

"Adam's extraordinary track record in leading and transforming businesses makes him the ideal leader to steer Alset AI into its next phase of growth and innovation," said Zelong (Roger) He, Chief Investment Officer and Director of Alset AI. "I am equally excited to continue serving the Company in my new role as CIO, where I look forward to advancing our strategic investments and contributing to the Company's success in shaping the future of AI and cloud computing."

On behalf of Alset AI Ventures Inc.

"*Zelong (Roger) He*"

Zelong Roger He
Chief Investment Officer and Director

About Alset AI Ventures Inc.
Alset AI is a pioneering AI and cloud computing investment firm, committed to nurturing high-potential technology companies. Through a combination of capital, strategic advisory, and cloud computing alliances, Alset AI is shaping the future of artificial intelligence and building an AI-focused venture capital platform poised for substantial growth.

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Certain statements in this press release contain forward-looking information within the meaning of applicable Canadian securities laws. These forward-looking statements include, but are not limited to, statements regarding the appointment of Adam Ingrao as Chief Executive Officer, the transition of Zelong (Roger) He to Chief Investment Officer, the Company's strategic goals, and the anticipated benefits of its investments in AI and cloud computing technologies. Forward-looking statements are based on management's reasonable assumptions, expectations, and analyses made in light of its experience and perception of historical trends, current conditions, and expected future developments. These assumptions include, but are not limited to, the successful transition of leadership roles, continued growth and innovation in the AI and cloud computing sectors, and the Company's ability to execute its business plan and achieve its strategic objectives. Forward-looking statements inherently involve known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those expressed or implied. These factors include, but are not limited to, market volatility, regulatory changes, competitive pressures, the pace of adoption and innovation in AI and cloud computing, and the Company's ability to attract and retain key personnel and successfully implement its strategies. While the Company believes the assumptions and expectations underlying these forward-looking statements are reasonable, they are subject to significant uncertainties and contingencies, many of which are beyond the Company's control. Accordingly, undue reliance should not be placed on forward-looking statements, which speak only as of the date of this release. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. Investors are encouraged to review the Company's public filings for a more detailed discussion of the risks and uncertainties that may affect the Company's performance and its ability to achieve its strategic goals.

SOURCE: Alset AI Ventures Inc.