

Under the Securities Exchange Act of 1934

(Amendment No.)\*

Alset Capital Acquisition Corp.

(Name of Issuer)

Class A Common Stock, par value \$ 0.0001

(Title of Class of Securities)

02115M109

(CUSIP Number)

December 31, 2022

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP No. 02115M109

1 Names of Reporting Persons

Shaolin Capital Management LLC

2 Check the appropriate box if a member of a Group (see instructions)

(a)

(b)

3 Sec Use Only

4 Citizenship or Place of Organization

Miami

Number of Shares Beneficially Owned by Each Reporting Person With:

5 Sole Voting Power

697,500

6 Shared Voting Power

7 Sole Dispositive Power

697,500

8 Shared Dispositive Power

9 Aggregate Amount Beneficially Owned by Each Reporting Person

697,500

10 Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

11 Percent of class represented by amount in row (9)

7.67%

12 Type of Reporting Person (See Instructions)

IA

Item 1.

(a) Name of Issuer:

Alset Capital Acquisition Corp.

(b) Address of Issuers Principal Executive Offices:

The principal executive offices of the issuer are located at 4800 MONTGOMERY LANE, SUITE 210, BETHESDA, MD, 20814

Item 2.

(a) Name of Person Filing:

Shaolin Capital Management LLC, a company incorporated under the laws of State of Delaware, which serves as the investment advisor to Shaolin Capital Part MAP 214 Segregated Portfolio, a segregated portfolio of LMA SPC, DS Liquid DIV RVA SCM LLC and Shaolin Capital Partners SP, a segregated portfolio of PC M

The filing of this statement should not be construed as an admission that the Reporting Person is, for the purposes of Section 13 of the Act, the benefici

(b) Address of Principal Business Office or, if None, Residence:

The address of the business office of the Reporting Person is 230 NW 24th Street, Suite 603, Miami, FL 33127

(c) Citizenship: The citizenship of the Reporting Person is United States.

(e) Title and Class of Securities:

Class A Common Stock, par value \$ 0.0001

(f) CUSIP No.: 02115M109

Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)  Broker or dealer registered under Section 15 of the Act;

(b)  Bank as defined in Section 3(a)(6) of the Act;

(c)  Insurance company as defined in Section 3(a)(19) of the Act;

(d)  Investment company registered under Section 8 of the Investment Company Act of 1940;

(e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

(f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

(g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

(h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;

(j)  A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);

(k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please

Item 4. Ownership

The information required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for each of the Reporting Persons and is incorporated herein by

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than fiv

Item 6. Ownership of more than Five Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company or control person.

Not Applicable

Item 8. Identification and classification of members of the group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

By: Shaolin Capital Management LLC

By: /s/ Anthony Giraulo

Name: Anthony Giraulo

Title: Chief Financial Officer

Date: February 13, 2023