

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Chan Heng Fai Ambrose</u> <hr/> (Last) (First) (Middle) 9 TEMASEK BOULEVARD #16-04 SUNTEC TOWER TWO <hr/> (Street) SINGAPORE U0 038989 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IMPACT BIOMEDICAL INC. [IBO]</u> <hr/> 3. Date of Earliest Transaction (Month/Day/Year) 03/31/2025 <hr/> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) <hr/> 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/31/2025		s		300,000	D	\$1.028 ⁽¹⁾	1,253,904 ⁽⁵⁾	I	See footnote ⁽⁵⁾
Common stock	04/01/2025		s		400,000	D	\$0.982 ⁽²⁾	853,904 ⁽⁵⁾	I	See footnote ⁽⁵⁾
Common Stock	04/01/2025		s		650,000	D	\$1.447 ⁽³⁾	1,910,976 ⁽⁵⁾	I	See footnote ⁽⁵⁾
Common Stock	04/01/2025		s		1,176,918	D	\$1.08 ⁽⁴⁾	734,058 ⁽⁵⁾	I	See footnote ⁽⁵⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person* <u>Chan Heng Fai Ambrose</u> <hr/> (Last) (First) (Middle) 9 TEMASEK BOULEVARD #16-04 SUNTEC TOWER TWO <hr/> (Street) SINGAPORE U0 038989 <hr/> (City) (State) (Zip)	Relationship of Reporting Person(s) to Issuer <hr/> <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
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1. Name and Address of Reporting Person* <u>Alset International Ltd</u> <hr/> (Last) (First) (Middle) 9 TEMASEK BOULEVARD #16-04 SUNTEC TOWER TWO <hr/> (Street) SINGAPORE U0 038989 <hr/> (City) (State) (Zip)	Relationship of Reporting Person(s) to Issuer <hr/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
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1. Name and Address of Reporting Person* <u>Alset Inc.</u> <hr/> (Last) (First) (Middle) 4800 MONTGOMERY LANE, SUITE 210 <hr/> (Street) BETHESDA MD 20814 <hr/> (City) (State) (Zip)	Relationship of Reporting Person(s) to Issuer <hr/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
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Relationship of Reporting Person(s) to Issuer

Director	X	10% Owner
Officer (give title below)		Other (specify below)

Explanation of Responses:

1. On March 31, 2025, Alset International Limited sold 300,000 shares of the Issuer's common stock at a weighted average sale price of \$1.028. This transaction was executed in multiple trades at prices ranging from \$0.82 to \$1.29. The reporting person hereby undertakes to provide, upon request of the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.
2. On April 1, 2025, Alset International Limited sold 400,000 shares of the Issuer's common stock at a weighted average sale price of \$0.9816. This transaction was executed in multiple trades at prices ranging from \$0.6938 to \$1.36. The reporting person hereby undertakes to provide, upon request of the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.
3. On April 1, 2025, Alset Inc. sold 650,000 shares of the Issuer's common stock at a weighted average sale price of \$1.447. The reporting person hereby undertakes to provide, upon request of the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.
4. On April 1, 2025, Alset Inc. sold 1,176,918 shares of the Issuer's common stock at a weighted average sale price of \$1.08. The reporting person hereby undertakes to provide, upon request of the SEC staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares and prices at which the transaction was effected.
5. Mr. Chan is, personally and through an entity he controls, the majority shareholder of Alset Inc., and the Chairman and Chief Executive Officer of Alset Inc. Alset International Limited is a majority owned subsidiary of Alset Inc. Mr. Chan now may be deemed to be the beneficial owner of an aggregate of 2,041,248 shares of common stock through the following entities: (a) 453,286 shares of common stock held by Global Biomedical Pte. Ltd. (a subsidiary of Alset International Limited); (b) 853,904 shares of common stock held by Alset International Limited; and (c) 734,058 shares of common stock held by Alset Inc.

/s/ Heng Fai Ambrose Chan 04/02/2025

/s/ Alset International Limited by Heng Fai Ambrose Chan, Chief Executive Officer 04/02/2025

/s/ Alset Inc. by Heng Fai Ambrose Chan, Chief Executive Officer 04/02/2025

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.