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IDT INTERNATIONAL LIMITED

萬威國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 13.46(2)(A) AND 13.46 (2)(B) OF THE LISTING RULES

Reference was made to the announcements of IDT International Limited (the “**Company**”) dated 27 April 2020, 7 May 2020 and 15 May 2020 (the “**Previous Announcements**”) of the Company and its subsidiaries (collectively the “**Group**”). Unless otherwise defined in this announcement, terms used in this announcement shall have the same meanings as those defined in the Previous Announcements.

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 13.46(2)(A) AND 13.46(2)(B) OF THE LISTING RULES

The Waiver

An application had been made by the Company for, and The Stock Exchange of Hong Kong Limited has granted the Company, (i) a waiver from the strict compliance with Rule 13.46(2)(a) of the Listing Rules on the basis that the Company will despatch its annual report for the year ended 31 December 2019 on or before 22 June 2020; and (ii) a waiver from the strict compliance with Rule 13.46(2)(b) of the Listing Rules subject to the Company’s compliance with its Bye-Laws (the “**Bye-Laws**”) and the Companies Act of Bermuda (the “**Laws**”).

Reasons for Seeking the Waiver

Under Rule 13.46(2)(a) of the Listing Rules, the Company is required to send to its members and other holders of its listed securities a copy of the annual report including its annual account not less than 21 days before the date of the Company’s annual general meeting and in any event not more than four months after the end of the financial year to which they relate.

Under Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay its audited financial statements before its members at its annual general meeting within a period of 6 months after the end of the financial year of the Company.

However, as set out in the Previous Announcements, due to the quarantine policies and the relevant traveling restriction in force in parts of China to combat the outbreak of COVID-19, there was a delay in audit work carried out by the Company's auditors which resulted in the delay in the publication of the Audited Annual Results and the Annual Report.

Compliance with the Respective Requirements under the Laws and the Bye-Laws

According to Bye-Laws 54 of the Company, an annual general meeting of the Company shall be held in each year within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting. Given that the previous annual general meeting of the Company was held on 26 June 2019, the Company is able to comply with the said requirement as long as it can hold an annual general meeting before 25 September 2020.

By Order of the Board
IDT International Limited
Zhu Yongning

Executive Director and Chief Executive Officer

Hong Kong, 9 June 2020

As at the date of this announcement,

1. The executive director is Mr. Zhu Yongning (Chief Executive Officer);
2. The non-executive director is Ms. Wu Qing;
3. The independent non-executive Directors are Mr. Zhou Meilin, Mr. Xu Jinwen and Mr. Zhou Rui.

* *For identification purpose only*