



IDT INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2007

IDT INTERNATIONAL LIMITED is a holding company with subsidiaries engaged in the design, development, manufacture, and sales and marketing of innovative consumer electronic products featuring state-of-the-art liquid crystal display and microprocessor technology.

Financial Highlights of H1 (when comparing with the corresponding period last year)

- Turnover decreased 9% to HK\$1,055.7 million
- Gross profit margin increased from 34% to 37%
- Operating expenses reduced from HK\$422.6 million to HK\$371.3 million
- Profit attributable to equity holders of the Company for the period was HK\$2.0 million as compared with a loss of HK\$40.6 million last year

UNAUDITED INTERIM RESULTS

The directors (the “Directors”) of IDT International Limited (the “Company”) would like to announce the unaudited condensed consolidated interim financial statements of the Company and its subsidiaries (the “Group”) for the six months ended September 30, 2007 together with the unaudited comparative figures for the corresponding period in 2006.

CONDENSED CONSOLIDATED INCOME STATEMENT

		Six months ended September 30, 2007 (Unaudited) HK\$'m	2006 (Unaudited) HK\$'m	Year ended March 31, 2007 (Audited) HK\$'m
	Notes			
Turnover	3	1,055.7	1,160.1	2,204.0
Cost of goods sold		(665.9)	(768.0)	(1,457.6)
Gross profit		389.8	392.1	746.4
Other operating income		21.9	10.8	38.7
Research and development costs		(48.3)	(59.1)	(102.9)
Distribution and selling expenses		(202.0)	(235.5)	(488.6)
Administrative expenses		(121.0)	(128.0)	(275.6)
Interest on bank and other borrowings wholly repayable within five years		(12.1)	(14.9)	(22.6)
Profit/(loss) before taxation	4	28.3	(34.6)	(104.6)
Taxation	5	(17.6)	5.9	(30.6)
Profit/(loss) for the period		10.7	(28.7)	(135.2)
Attributable to:				
Equity holders of the Company		2.0	(40.6)	(151.1)
Minority interests		8.7	11.9	15.9
		10.7	(28.7)	(135.2)
Earnings/(loss) per share	6			
- basic (HK cents)		0.08	(1.76)	(6.29)
- diluted (HK cents)		0.08	N/A	N/A

CONDENSED CONSOLIDATED BALANCE SHEET

		At September 30, 2007 (Unaudited) HK\$'m	At September 30, 2006 (Unaudited) HK\$'m	At March 31, 2007 (Audited) HK\$'m
Notes				
Non-current assets				
Property, plant and equipment		261.0	291.1	269.1
Intangible assets		81.7	81.7	83.8
Goodwill		34.2	33.7	34.0
Long-term bank deposits		39.0	273.0	273.0
Deferred tax assets		77.5	99.5	74.6
		<u>493.4</u>	<u>779.0</u>	<u>734.5</u>
Current assets				
Inventories		469.0	541.0	346.8
Trade and other receivables	7	625.1	632.1	390.4
Forward asset		-	2.6	-
Tax certificate		43.3	42.9	42.9
Taxation recoverable		1.0	6.8	2.1
Bank balances and cash		436.9	240.4	282.0
		<u>1,575.3</u>	<u>1,465.8</u>	<u>1,064.2</u>
Assets classified as held for sale		-	-	5.5
		<u>1,575.3</u>	<u>1,465.8</u>	<u>1,069.7</u>
Current liabilities				
Trade and other payables	8	558.6	621.3	353.9
Bills payables		6.6	7.6	4.7
Obligations under finance leases due within one year		2.0	0.1	0.4
Forward liabilities		6.0	-	3.2
Taxation payable		26.3	23.7	17.2
Short-term bank loans		373.4	407.7	339.4
Bank overdrafts		22.0	6.7	17.3
		<u>994.9</u>	<u>1,067.1</u>	<u>736.1</u>
Net current assets		<u>580.4</u>	<u>398.7</u>	<u>333.6</u>
Total assets less current liabilities		<u>1,073.8</u>	<u>1,177.7</u>	<u>1,068.1</u>
Non-current liabilities				
Obligations under finance leases due after one year		3.4	0.1	0.9
Deferred tax liabilities		20.6	20.2	18.9
		<u>24.0</u>	<u>20.3</u>	<u>19.8</u>
Net assets		<u>1,049.8</u>	<u>1,157.4</u>	<u>1,048.3</u>
Capital and reserves				
Share capital	9	250.2	250.2	250.2
Reserves		534.1	646.5	533.3
Equity attributable to equity holders of the Company		<u>784.3</u>	<u>896.7</u>	<u>783.5</u>
Minority interests		265.5	260.7	264.8
Total equity		<u>1,049.8</u>	<u>1,157.4</u>	<u>1,048.3</u>

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to equity holders of the Company								
	Share capital	Share premium	Properties revaluation reserve	Share options reserve	Translation reserve	Revenue reserve	Total	Minority interests	Total
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m	HK\$'m
At April 1, 2007	250.2	151.6	27.9	2.9	(5.9)	356.8	783.5	264.8	1,048.3
Exchange differences arising from translation of financial statements of overseas operations recognized directly in equity	-	-	-	-	(2.7)	-	(2.7)	0.2	(2.5)
Profit for the period	-	-	-	-	-	2.0	2.0	8.7	10.7
Total recognized income and expenses for the period	-	-	-	-	(2.7)	2.0	(0.7)	8.9	8.2
Disposal of property held for sale	-	-	(4.8)	-	-	4.8	-	-	-
Deferred tax credit arising from disposal of property held for sale	-	-	0.8	-	-	-	0.8	-	0.8
2007 final dividend paid	-	-	-	-	-	-	-	(8.2)	(8.2)
Recognition of equity-settled share-based payments	-	-	-	0.7	-	-	0.7	-	0.7
At September 30, 2007	250.2	151.6	23.9	3.6	(8.6)	363.6	784.3	265.5	1,049.8
At April 1, 2006	208.5	69.1	27.9	1.2	0.9	507.9	815.5	256.4	1,071.9
Exchange differences arising from translation of financial statements of foreign operations recognized directly in equity	-	-	-	-	(3.5)	-	(3.5)	0.3	(3.2)
(Loss) / profit for the period	-	-	-	-	-	(40.6)	(40.6)	11.9	(28.7)
Total recognized income and expenses for the period	-	-	-	-	(3.5)	(40.6)	(44.1)	12.2	(31.9)
Issue of shares	41.7	82.5	-	-	-	-	124.2	-	124.2
Recognition of equity-settled share-based payments	-	-	-	1.1	-	-	1.1	-	1.1
2006 final dividend paid	-	-	-	-	-	-	-	(7.9)	(7.9)
At September 30, 2006	250.2	151.6	27.9	2.3	(2.6)	467.3	896.7	260.7	1,157.4

CONDENSED CONSOLIDATED CASH FLOW STATEMENT

	Six months ended September 30,	
	2007	2006
	(Unaudited)	(Unaudited)
	HK\$'m	HK\$'m
Net cash used in operating activities	(71.2)	(85.3)
Net cash from (used in) investing activities	203.8	(34.1)
Net cash from financing activities	16.3	15.3
Net increase (decrease) in cash and cash equivalents	148.9	(104.1)
Cash and cash equivalents at April 1	264.7	334.6
Effect of foreign exchange rate changes	1.3	3.2
Cash and cash equivalents at September 30	<u>414.9</u>	<u>233.7</u>
Analysis of the balances of cash and cash equivalents:		
Bank deposits, bank balances and cash	436.9	240.4
Bank overdrafts	(22.0)	(6.7)
	<u>414.9</u>	<u>233.7</u>

Notes:

1. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The Directors are responsible for preparing the Group's unaudited interim financials. These unaudited interim financials have been prepared in accordance with the Hong Kong Financial Reporting Standards ("HKFRSs"), which also include Hong Kong Accounting Standards ("HKASs") and Interpretations, including Hong Kong (International Financial Reporting Interpretations Committee) Interpretation ("HK(IFRIC)-INT") issued by the Hong Kong Institute of Certified Public Accountants ("the HKICPA"), and accounting principles generally accepted in Hong Kong.

2. CHANGES IN ACCOUNTING POLICIES

(a) Impact of new and amended HKFRSs and HKASs

HKICPA has issued certain new and amended HKFRSs and HKASs which are generally applicable to accounting periods ending on or after January 1 2007. The Group has adopted the following HKFRSs and HKASs which have been issued as at September 2007 and which are relevant to these interim financial statements.

HKAS 1 (Amendment)	Capital Disclosures
HKFRS 7	Financial instruments: Disclosures
HK(IFRIC)-Int 7	Applying the restatement approach under HKAS 29 Financial Reporting in Hyperinflationary Economies
HK(IFRIC)-Int 8	Scope of HKFRS 2
HK(IFRIC)-Int 9	Reassessment of Embedded Derivatives
HK(IFRIC)-Int 10	Interim Financial Reporting and Impairment
HK(IFRIC)-Int 11	HKFRS 2 – Group and Treasury Share Transactions

Adoption of the above accounting standards does not have significant impact on the Group's operating results or financial position.

(b) Impact of issued but not yet effective HKFRSs and HKASs

The Group has not applied the following new and revised HKFRSs and HKASs, that have been issued but are not yet effective, in these interim financial statements:

HKAS 23 (Revised)	Borrowing Cost ¹
HKFRS 8	Operating Segments ¹
HK(IFRIC) – Int 12	Service Concession Arrangement ²
HK(IFRIC) – Int 13	Customer loyalty Programmes ³
HK(IFRIC) – Int 14	HKAS 19-The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their interaction ²

¹ Effect for annual periods beginning on or after January 1 2009

² Effect for annual periods beginning on or after January 1 2008

³ Effect for annual periods beginning on or after July 1 2008

3. SEGMENT INFORMATION

An analysis of the Group's turnover and contribution to profit/(loss) from operations by business segments is as follows:

	Turnover		Contribution to profit/(loss) from operations	
	Six months ended September 30,		Six months ended September 30,	
	2007 HK\$'m	2006 HK\$'m	2007 HK\$'m	2006 HK\$'m
Sales and manufacture of:				
LCD Consumer Electronic Products	447.8	444.4	11.2	(34.6)
Telecommunication Products	160.5	204.5	(13.0)	(19.6)
Electronic Learning Products	409.4	462.2	48.7	65.3
Other consumer electronic products	38.0	49.0	(2.6)	(27.0)
	<u>1,055.7</u>	<u>1,160.1</u>	<u>44.3</u>	<u>(15.9)</u>
Interest income			2.2	2.9
Unallocated corporate expense			(6.0)	(6.7)
Finance costs			(12.1)	(14.9)
Profit/(loss) before taxation			<u>28.4</u>	<u>(34.6)</u>
Taxation			(17.7)	5.9
Profit/(loss) for the period			<u>10.7</u>	<u>(28.7)</u>

An analysis of the Group's turnover by geographical market of its customers is as follows:

	Turnover	
	Six months ended September 30,	
	2007 HK\$'m	2006 HK\$'m (Restated)
Americas	464.6	574.4
Europe	428.1	395.5
Asia Pacific	163.0	190.2
	<u>1,055.7</u>	<u>1,160.1</u>

4. PROFIT/(LOSS) BEFORE TAXATION

	Six months ended September 30,	
	2007	2006
	HK\$'m	HK\$'m
Profit/(loss) before taxation has been arrived at after charging:		
Depreciation and amortisation of property, plant and equipment	26.6	29.6
Amortisation of intangible assets	21.0	26.9
Loss on disposal of property, plant and equipment	1.7	5.2
and after crediting:		
Interest income	<u>2.2</u>	<u>2.9</u>

5. TAXATION

The credit (charge) consists of:

	Six months ended September 30,	
	2007	2006
	HK\$'m	HK\$'m
Taxation of the Company and its subsidiaries:		
Hong Kong Profits Tax	(12.6)	(13.5)
Tax in other jurisdictions	(3.4)	(0.1)
Deferred tax (expense) / credit	<u>(1.6)</u>	<u>19.5</u>
	<u>(17.6)</u>	<u>5.9</u>

Hong Kong Profits Tax is calculated at 17.5% on the estimated assessable profit for the period. Taxation in other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

Protective assessments (the "Protective Assessments") totalling approximately HK\$58.1 million relating to years of assessment from 1997/98 to 2004/05 have been raised to two of the Group's subsidiaries, challenging on its offshore profits tax claim, by the Hong Kong Inland Revenue Department (the "HK IRD"). The Group lodged objections with the HK IRD against the Protective Assessments. The HK IRD agreed to hold over the tax claimed completely provided that the subsidiaries purchased tax reserve certificates or arranged a bank guarantee. The Group purchased tax reserve certificates of HK\$43.3 million in relation to years of assessment from 1997/98 to 2003/04 and arranged a bank guarantee of HK\$3.6 million in relation to year of assessment 2004/05. The Directors have been advised by the Company's tax advisor that, based on the subsidiaries' current mode of operations and the latest development on the court's decision in relation to the determination of Hong Kong source of profits, the offshore claim could represent a valid case to pursue since the relevant portion of the subsidiaries' businesses were carried out outside Hong Kong and most of their relevant portion of profits were thus derived outside Hong Kong. Based on the advice from its tax advisor, the directors of the Company considered adequate provision of tax liabilities as at September 30, 2007 has been made.

6. EARNINGS / (LOSS) PER SHARE

The calculation of the basic and diluted earnings/(loss) per share attributable to the equity holders of the Company for the period is based on the following data:

	Six months ended September 30,	
	2007 HK\$'m	2006 HK\$'m
Profit/(loss) for the period attributable to equity holders of the Company for the purposes of basic and diluted earnings per share	<u>2.0</u>	<u>(40.6)</u>
Number of ordinary shares:		
Weighted average number of ordinary shares for the purpose of basic earnings per share	2,502,271,088	2,298,950,415
Effect of dilutive potential ordinary shares: Share options	<u>156,884</u>	<u>101,033</u>
Weighted average number of ordinary shares for the purpose of diluted earnings per share	<u>2,502,427,972</u>	<u>2,299,051,448</u>

7. TRADE AND OTHER RECEIVABLES

The Group allows its trade customers a credit period normally ranging from letter of credit at sight to 60 days open account to customers with long business relationship and strong financial position.

The following is an aged analysis of trade receivables at the reporting date:

	At September 30, 2007 HK\$'m	At March 31, 2007 HK\$'m
Not yet due	452.9	250.3
Overdue less than 31 days	51.8	10.3
Overdue 31 to 90 days	22.8	23.5
Overdue more than 90 days	<u>2.8</u>	<u>16.6</u>
	530.3	300.7
Other receivables	<u>94.8</u>	<u>89.7</u>
	<u>625.1</u>	<u>390.4</u>

The Group's trade receivables that are denominated in currencies other than the functional currencies of the relevant group entities are set out below:

	JPY (HK\$'m)	RMB (HK\$'m)	US Dollars (HK\$'m)	Euro (HK\$'m)
As at September 30, 2007	-	-	168.3	0.1
As at March 31, 2007	0.5	0.7	76.1	0.4

8. TRADE AND OTHER PAYABLES

The following is an aged analysis of trade payables at the reporting date:

	At September 30, 2007 HK\$'m	At March 31, 2007 HK\$'m
Not yet due	120.6	69.1
Overdue less than 31 days	32.4	40.9
Overdue 31 to 90 days	9.6	21.5
Overdue more than 90 days	8.8	19.1
	<u>171.4</u>	<u>150.6</u>
Other payables	<u>387.2</u>	<u>203.3</u>
	<u><u>558.6</u></u>	<u><u>353.9</u></u>

The Group's trade payables that are denominated in currencies other than the functional currencies of the relevant group entities are set out below:

	JPY (HK\$'m)	RMB (HK\$'m)	US Dollars (HK\$'m)	Euro (HK\$'m)
As at September 30, 2007	0.5	4.3	33.2	0.7
As at March 31, 2007	-	2.1	94.2	0.3

9. SHARE CAPITAL

	Number of shares	Amount HK\$'m
At April 1 and September 30, 2007	<u>2,502,271,088</u>	<u>250.2</u>

BUSINESS REVIEW

The Group managed to improve overall profitability and delivered positive results for the six months ended September 30, 2007 by eliminating business of low profitability and concentrate on high margin business. Its gross profit margin rose from 34% to 37% and gross profit amounted to HK\$389.8 million.

Turnover of the Group for the six months period amounted to HK\$1,055.7 million, representing a decrease of 9% against the corresponding period of the previous financial year. In line with the strategy to cut low profitability products, Oregon Scientific branded sales and ODM/OEM sales both declined by 13% and 3% respectively as compared with the last corresponding period.

The Group's commitment to raising its cost competitiveness and operational effectiveness resulted in a reduction of total operating expenses by 12% to HK\$371.3 million, a comparable 35% of sales. The more streamlined cost structure lowered selling expenses by 14% to HK\$202.0 million and administrative expenses by 5% to HK\$121.0 million. R&D expenses also came down by 18% to HK\$48.3 million.

With margin improved and expenses trimmed, the Group reported profit from operations of HK\$40.4 million, compared to HK\$19.7 million loss for the corresponding period last year. Net profit attributable to equity holders of the Company for the six months ended September 30, 2007 was HK\$2.0 million, compared to HK\$40.6 million loss for the corresponding period last year.

Major business development of each business division is described below.

Oregon Scientific sales decreased by 13% to HK\$625.1 million, representing 59% of the Group's turnover. The European markets, however, achieved a 12% growth in sales. A new innovative electronic learning product was launched and it opened many new channels in those markets making Europe the best performing region during this period. Co-branding effort with a well-known water-sport brand has allowed Oregon Scientific to strengthen its position in outdoor sport products in Italy, its biggest market in Europe. Sales from Americas dropped as a result of delay in shipments to the US market. The development of markets in the Asia Pacific region was slow. The brand will continue to keep up its effort to expand distribution channels in those markets.

LCD Consumer Electronic Products division recorded sales of HK\$447.8 million, up 1% against the same corresponding period last year. As the largest division of the Group, it accounted for 42% of the Group's turnover. Europe continued to be its largest regional market, up 2% from last year's level. Sales in the Asia Pacific region surged 11%. However, Americas reported a drop of 6% in sales also the result of delay in shipments to the US and Brazil. All related issues had been resolved. The division's mainstream product category, namely time and weather products, faced keen price competition causing the division to diversify and develop more advanced and technology-driven products, such as sport and wellness products and security control devices. New and innovative products developed for key customers had partly compensated the sales decrease reported by the division.

Electronic Learning Products division recorded sales of HK\$409.4 million for the period, down 11% when compared with the same corresponding period last year, accounting for 39% of the Group's turnover. The market of its core product category, namely licenced children learning laptop computers was stagnant as the age of the children using laptop computer continued to lower. That plus the shipment delay for some orders of new products, sales of the division to Americas reported a 24% decline in the period. Seeing the need to diversify its product offers, the division developed new products for different age groups. In the first six months of this year, the innovative products developed for Oregon Scientific created very strong market demands and boosted sales in Europe by 41%. In Asia Pacific, the reduction in orders from a major customer lowered sales in the region by 39%.

Telecommunications Products division sales decreased by 22% to HK\$160.5 million for the period. This division represented 15% of the Group's turnover, down from 18% last year. Competition from mobile phones has impacted the global cordless phone market. Heeding this change in market environment, the division will reduce its low margin cordless phone business and focus on developing EMS business, transceivers and high frequency digital radio products that are more profitable. It will continue to consolidate its production facilities to support the new business strategy.

PROSPECTS

The positive results achieved for the first half year were fruits of the Group's effort to turnaround its businesses amidst challenging market situation in the last two years. Apart from implementing a series of measures to improve cost effectiveness, operational efficiency and streamline its products and pricing portfolios, the Group will continue to restructure the operation of its overseas sales and marketing organizations and production facilities to lower costs.

To strengthen its market position, Oregon Scientific will continue to develop and launch innovative products. New product categories, such as the iSmart, electronic games and toddler products, introduced this year have received enthusiastic market responses. The Group will invest more in developing new product categories to capture business potentials. As for bracing its time and weather products against increasing market competition, the Group has taken measures to strengthen product planning and its technical competence to support product diversification. The Group has begun to sell its products on-line first in the US since last year, followed by major European markets like Italy, Germany and the UK. The move brought satisfactory sales growth during the period under review. The Group will strive to consolidate its marketing and distribution operations in Europe so as to facilitate sales to and expansion of business in the Pan-European region in the most cost effective manner.

The Group is investing in different new technologies and customizing creative designs for Oregon Scientific and ODM/OEM customers. These strategies will enable the Group to maintain its leadership position in the market as well as its status as the preferred vendor among ODM/OEM customers.

In a nutshell, the different initiatives as taken by the Group has begun to show some early sign of improved business performances. The management while aware of unfavourable external factors such as price increase in oil and materials, rising manufacturing costs and inflation that may impact the industry including the Group, it believes the Group is well-positioned to take on those challenges and continue to strive for a better performance.

WORKING CAPITAL AND TREASURY MANAGEMENT

Net current assets as at September 30, 2007 amounted to HK\$580.4 million, up by 46% from last year. In comparison with last year's balances, inventories and trade payable dropped by 13% and 28% respectively whilst trade receivable maintained at the same level. Inventories turnover days was 129 days, same as last year and debtors turnover was 92 days, up from last year's 84 days.

Net cash balances at September 30, 2007 were HK\$71.9 million, dropped by 21% from last year. The net cash outflow from operating activities was HK\$71.2 million. On the other hand, there were net cash generated from investing activities of HK\$203.8 million and net cash generated from financing activities of HK\$16.3 million. As a result of these movements, the net increase in cash and cash equivalents was HK\$148.9 million as compared with the net decrease of HK\$104.1 million in the same period last year.

Short-term bank borrowings of HK\$404.0 million as at September 30, 2007, compared with HK\$422.1 million last year, were in relation to bills payable, import loans, revolving bank loans used for currency hedging purposes and bank overdrafts.

The Group had placed HK\$39.0 million on high yield deposits with financial institutions as at September 30, 2007, which was HK\$234.0 million lower than last year. These deposits were placed with institutions with a minimum Double-A rating. These instruments do carry a level of risk because interest earnings could be nil if certain conditions are met.

The Group's exposure to foreign currency mainly stems from the net cash flow and net working capital translation of its overseas subsidiaries. Hedging of foreign currency exposures is actively done through natural hedges, forward contracts and options. As at September 30, 2007, there were forward contracts in place to hedge against possible exchange losses from future net cash flows. Speculative currency transactions are strictly prohibited. Management of currency risk is the responsibility of the Group's headquarters in Hong Kong.

DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended September 30, 2007 (2006: nil).

CONTINGENT LIABILITIES

As at September 30, 2007, the Group had no contingent liabilities (2006: nil).

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

There was no purchase, sale or redemption of the Company's listed securities by the Company or any of its subsidiaries during the six months ended September 30, 2007.

CORPORATE GOVERNANCE

The Group is committed to achieving high corporate governance standards. Throughout the period ended September 30, 2007, the Company applied the principles and complied with the requirements set out in the Code on Corporate Governance Practices ("CG Code") in Appendix 14 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, except the deviation from CG Code provision A.2.1 in respect of the separation of roles of the chairman and chief executive officer. The Group's compliance with the provisions and recommended best practices of the CG Code together with the reasons for any deviations are set out in the Corporate Governance Report contained in the Company's 2007 Annual Report issued in July 2007.

REVIEW OF ACCOUNTS

The Audit Committee had reviewed with the management of the Company the accounting principles and practices adopted by the Group and discussed internal control and financial reporting matters including the review of the unaudited financial statements and the results of the Group for the six months ended September 30, 2007.

APPRECIATION

On behalf of the Board, I wish to express gratitude to the management team and staff members for their hard work, dedication and support to the Group throughout the review period.

On behalf of the board of directors
Dr. Raymond Chan
Chairman & Chief Executive Officer

Hong Kong, November 28, 2007

The Directors of the Company as at the date of this announcement are Dr. Raymond Chan and Mrs. Chan Pau Shiu Yeng, Shirley as executive directors; Professor Woo Chia Wei as non-executive directors; Mr. Lo Kai Yiu, Anthony, Mr. Kao Ying Lun, Mr. Jack Schmuckli, Dr. Kenichi Ohmae and Professor Yoram (Jerry) Wind as independent non-executive directors.

Websites: <http://www.idthk.com>
<http://www.irasia.com/listco/hk/idt>