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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other licensed dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in IDT International Limited, you should at once hand this circular with the enclosed form of proxy to the purchaser or transferee or to the bank or stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**IDT INTERNATIONAL LIMITED**

**萬威國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 167)**

**(1) PROPOSAL FOR GENERAL MANDATES TO ALLOT AND  
ISSUE SHARES AND TO REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of IDT International Limited (the “AGM”) to be held at 10:30 a.m. on Wednesday, June 29, 2022 at 1/F, Building 33, Chentian Industrial Area, Xixiang Town, Baoan Estate, Shenzhen, the People’s Republic of China is appended to this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.idthk.com](http://www.idthk.com)).

Whether or not you are able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy enclosed with this circular in accordance with the instructions printed thereon and deposit the same to the Company’s branch share registrar, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

**PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING**

Please see page 1 of this document for measures being taken to try to prevent and control the spread of the coronavirus disease 2019 (“COVID-19”) at the Annual General Meeting, including:

- **compulsory temperature checks**
- **recommended wearing of surgical face masks**

**The Company encourages attendees to wear face masks and reminds Shareholders that they may appoint the Chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.**

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## PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

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In view of the ongoing COVID-19 epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the Chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

The proxy form is attached to the AGM Circular for Shareholders who opt to receive physical circulars. Alternatively, the proxy form can be downloaded from the Company's website at [www.idthk.com](http://www.idthk.com). If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders choosing not to attend the AGM in person have any questions about the relevant resolutions, or about the Company or any matters for communication with the Board, they are welcome to contact the Company as follows:

Email: [lagal@idthk.com](mailto:lagal@idthk.com)  
Tel: (852) 2764 7873  
Fax: (852) 2765 6662

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be convened and held at 10:30 a.m. on Wednesday, June 29, 2022 at 1/F, Building 33, Chentian Industrial Area, Xixiang Town, Baoan Estate, Shenzhen, the PRC, the notice of which is appended to this circular;
“Audit Committee”	the audit committee of the Board;
“Board”	the board of Directors;
“Bye-law(s)”	the bye-law(s) of the Company;
“close associate(s)”	has the meanings ascribed to it under the Listing Rules;
“Company”	IDT International Limited 萬威國際有限公司*, a limited company incorporated in Bermuda with its shares listed on the Stock Exchange;
“core connected person(s)”	has the meanings ascribed to it under the Listing Rules;
“Directors”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue Mandate”	a general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with the Shares not exceeding 20% of the aggregate number of the issued Shares as at the date of passing of the relevant resolution at the AGM;
“Latest Practicable Date”	June 2, 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

\* *For identification purpose only*

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## DEFINITIONS

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“Nomination and Corporate Governance Committee”	the nomination and corporate governance committee of the Board;
“PRC”	the People’s Republic of China;
“Remuneration Committee”	the remuneration committee of the Board;
“Repurchase Mandate”	a general and unconditional mandate to the Directors to repurchase shares of the Company the aggregate amount of which shall not exceed 10% of the aggregate number of issued Shares as at the date of passing of the relevant resolution at the AGM;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	the Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time; and
“%”	per cent.

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LETTER FROM THE BOARD

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**IDT INTERNATIONAL LIMITED**

**萬威國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 167)**

*Executive Director:*

Mr. Zhu Yongning (*Chief Executive Officer*)

*Non-executive Director:*

Mr. Cui Xiao

*Independent Non-executive Directors:*

Mr. Zhou Meilin

Mr. Xu Jinwen

Mr. Zhou Rui

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Principal Place of Business*

*in Hong Kong:*

Block C, 9th Floor

Phase I, Kaiser Estate

41 Man Yue Street

Hunghom, Kowloon

Hong Kong

June 7, 2022

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSAL FOR GENERAL MANDATES TO ALLOT AND  
ISSUE SHARES AND TO REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the forthcoming AGM for the approval of, *inter alia*, (i) the granting of the Issue Mandate and the Repurchase Mandate and the extension of the Issue Mandate and (ii) the proposed re-election of Directors.

\* *For identification purpose only*

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## LETTER FROM THE BOARD

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This circular also provides the notice of AGM for the purpose of considering, and, if thought fit, passing, among others, the abovementioned resolutions.

### **2. GENERAL MANDATE TO ALLOT AND ISSUE SHARES**

At the last annual general meeting of the Company held on June 25, 2021, ordinary resolutions were passed by the then Shareholders granting the Directors the mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate amount of the issued share capital of the Company on June 25, 2021. The existing issue mandate will expire at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate number of issued Shares as at the date of passing such resolution, amounting to 519,998,617 Shares, assuming that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of AGM.

In addition, a separate ordinary resolution will be proposed at the AGM to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate (if granted to the Directors at the AGM).

The Issue Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Bye-laws, or any other applicable laws of Bermuda; or (iii) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in a general meeting of the Company.

### **3. GENERAL MANDATE TO REPURCHASE SHARES**

At the annual general meeting of the Company held on June 25, 2021, an ordinary resolution was passed by the then Shareholders granting the Directors the mandate to make Share repurchases (within the meaning of the Takeovers Code) of up to 10% of the issued share capital of the Company as at June 25, 2021. The existing repurchase mandate will expire at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a mandate to make Shares repurchase up to 10% of the aggregate number of the issued Shares as at the date of passing such resolution, amounting to 259,999,308 Shares, assuming that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of AGM.

The Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Bye-laws, or any applicable laws of Bermuda; or (iii) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in a general meeting of the Company.

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## LETTER FROM THE BOARD

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Under the Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

#### **4. PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with the Listing Rules and Bye-Law 89 of the Bye-Laws, any Director appointed as an additional Director or to fill a casual vacancy shall hold office only until the next following annual general meeting of the Company and shall be eligible for re-election but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting.

In accordance with the Listing Rules and Bye-Law 97 of the Bye-Laws, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, the number nearest to but not less than one-third, shall retire from office. Accordingly, Mr. Zhou Meilin and Mr. Xu Jinwen will retire by rotation at the AGM and, being eligible, has offered themselves for re-election.

Details of the above Directors are set out in Appendix II to this circular. Separate resolutions will be proposed for the re-election of each Director.

#### **5. AGM**

The notice convening the AGM and a form of proxy are appended to this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

#### **6. BOOK CLOSURE PERIOD**

For the purpose of ascertaining the entitlement of the Shareholders to attend and vote at the AGM, the register of members of the Company will be closed from Friday, June 24, 2022 to Wednesday, June 29, 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the AGM, all transfers of Shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar, Union Registrars Limited at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for registration not later than 4:00 p.m. on Thursday, June 23, 2022.



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## LETTER FROM THE BOARD

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### 7. VOTING BY POLL

Pursuant to Rule 13.39 of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. At the AGM, the chairman of the AGM will demand a poll for each and every proposed resolution, except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

### 8. RECOMMENDATION

The Directors consider that the granting of the Issue Mandate, the Repurchase Mandate and the extension of the Issue Mandate and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the proposed resolutions at the AGM.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors. The Nomination Committee is of the view that the re-election of each of Mr. Zhou Meilin and Mr. Xu Jinwen as an independent non-executive Director will enhance the professional standard and background of the Board. Given his knowledge and practical experience in the corporate field and related organisations, the Board believes that each of Mr. Zhou and Mr. Xu will be capable of providing positive contributions and independent view to the development of the Company's strategy and policies through his active participation at meetings. Each of Mr. Zhou and Mr. Xu has given the annual confirmation of his independence pursuant to Rule 3.13 of the Listing Rules to the Company and the Nomination Committee has assessed and is satisfied of the independence of each of Mr. Zhou and Mr. Xu. The Board considers each of Mr. Zhou and Mr. Xu to be independent and recommends him to be re-elected.

### 9. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief there are no other facts the omission of which would make any statement herein misleading.

### 10. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
For and on behalf of the Board of  
**IDT International Limited**  
**Zhu Yongning**  
*Executive Director and Chief Executive Officer*

*The following explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the forthcoming AGM authorizing the Repurchase Mandate and to enable all Shareholders to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.*

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was HK\$259,999,308.80 comprising 2,599,993,088 Shares. No Options remained outstanding and exercisable prior to the AGM.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate and that no further Shares are issued or repurchased and no subscription rights of the Options are exercised prior to the AGM, exercise in full of the Repurchase Mandate would result in the repurchase by the Company of a maximum of 259,999,308 Shares during the period ending on the earliest of the date of the next annual general meeting following the AGM, the date by which the next annual general meeting following the AGM of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

## **2. REASONS FOR REPURCHASES**

Notwithstanding that the Directors have no present intention to repurchase any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share of the Company and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws and all applicable laws of Bermuda.

There might be material adverse impact on the working capital or gearing position of the Company as compared with the financial position of the Company as at December 31, 2021 (being the date to which the latest audited financial statements of the Company were made up) in the event that the Repurchase Mandate is carried out in full during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARE PRICES

During each of the previous twelve calendar months immediately preceding the Latest Practicable Date, the highest and lowest prices at which the Shares had been traded on the Stock Exchange were as follows:

	Per share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
<b>2021</b>		
May	0.078	0.042
June	0.062	0.044
July	0.060	0.040
August	0.051	0.032
September	0.044	0.028
October	0.040	0.035
November	0.039	0.028
December	0.042	0.027
<b>2022</b>		
January	0.035	0.023
February	0.029	0.024
March	0.026	0.021
April	0.038	0.020
May	0.040	0.029
June (up to and including the Latest Practicable Date)	0.033	0.026

#### 5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSON

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate in the event that such mandate is approved by Shareholders.

No core connected persons (as defined in the Listing Rules) have notified the Company that they have any present intention to sell any Shares to the Company or its subsidiaries, or have undertaken not to do so in the event that the Repurchase Mandate is approved by Shareholders.

#### 6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of its Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules, all applicable laws of Bermuda, and Bye-laws.

## 7. EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO.

<b>Name of Shareholders</b>	<b>Number of Shares held</b>	<b>Before repurchase</b>	<b>After repurchase</b>
Zhu Yongning	753,997,995	29.00%	32.22%
China Huaneng Foundation Construction Investment Limited ("China Huaneng")	753,997,995	29.00%	32.22%
Jiangsu Hongtu High Technology Co., Ltd.	556,898,770	21.42%	23.80%
Jiangsu Hongtu High Technology (Hong Kong) Co. Limited	556,898,770	21.42%	23.80%
Hongtu High Technology Int'l Inc.	556,898,770	21.42%	23.80%
Chan Pau Shiu Yeng, Shirley	130,412,067	5.02%	5.57%
Chan Raymond	130,412,067	5.02%	5.57%

In the event that the Repurchase Mandate is exercised in full and given that the Repurchase Mandate has been approved by the Shareholders, the interests of the above Shareholders will be increased to approximately the respective percentage shown in the right column above. On the basis of the shareholding held by the Shareholders named above, exercise of the Repurchase Mandate in full will give rise to an obligation on the part of China Huaneng to make a mandatory offer under Rule 26 of the Takeovers Code.

## 8. SHARES REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six-month period immediately preceding the Latest Practicable Date.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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*Details of the Directors who are proposed to be re-elected at the AGM are set out below:*

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Zhou Meilin** (“Mr. Zhou”), aged 55, is the independent non-executive Director of the company and the chairman of the Audit Committee, a member of the Nomination and Corporate Governance Committee and the Remuneration Committee. Mr. Zhou is a Chinese practicing lawyer, Chinese certified public accountant (Non-practicing), tax agent, and part-time teacher of Nanjing University of finance and economics.

Mr. Zhou is an independent non-executive director of Christine International Holdings Limited whose share are listed on main board in Hong Kong with stock code 01210 since December 17, 2018. From 2016, Mr. Zhou joined Jiangsu Deqing law firm as lawyer. Before that, Mr. Zhou worked for Nanjing Xuanwu Tax Bureau from July 1985 to December 2015, took the different positions including tax administration, tax collection and management, financial management, tax audit (From 1995 to 1996, Mr. Zhou worked for Nanjing Shicheng Accounting (Tax) firm). During the period in the tax bureau, Mr. Zhou was employed as a part-time teacher in tax system, participated in the compilation of provincial and municipal tax system risk platforms and inspection guidelines for many times, and participated in dozens of enterprise bankruptcy, restructuring, restructuring and merger and acquisition work. By virtue of his profound business skills, Mr. Zhou has won the title of tax system business expert for many times.

Mr. Zhou has extensive experience in accounting, internal control, financial statement analysis, tax planning and related laws; he is good at enterprise initial public offerings, reorganization, merger and acquisition, bankruptcy, tax dispute’s settlement, tax risk’s prevention and tax planning. Mr. Zhou holds a bachelor’s degree from Nanjing Normal University.

Mr. Zhou has entered into a service agreement with the Company for an initial term of three years commencing from October 18, 2021 and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Mr. Zhou is entitled to an annual salary of HK\$100,000, with reference to the duties and level of responsibilities, the remuneration policy of the Company and the working experiences, skill, knowledge and involvement in the Company’s affairs.

Save as disclosed above, as at the Latest Practicable Date, Mr. Zhou did not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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As at the Latest Practicable Date, Mr. Zhou does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO. Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Zhou which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders.

**Mr. Xu Jinwen** (“Mr. Xu”), aged 56, is the independent non-executive Director of the company and a member of the Remuneration Committee, the Nomination and Corporate Governance Committee and the Audit Committee. Mr. Xu is the chairman, chief executive officer and executive Director of Changjiang Securities International Financial Group Limited, and independent non-executive Director of Shenzhen Zhongheng Hwafa Co., Ltd, the shares of which are listed on the Shenzhen Stock Exchange (SZSE: 000020 and 200020). Mr. Xu served as the deputy general manager of China Construction Bank Hubei Provincial Trust and Investment Corporation (中國建設銀行湖北省信託投資公司) from December 1990 to October 1995. He worked in Guotai Securities Limited Hubei Branch\* (國泰證券有限公司湖北分公司) as the deputy general manager, and Guotai Junan Securities Limited Jiangxi Branch\* (國泰君安證券股份有限公司江西分公司) as the general manager from October 1995 to November 2002. Mr. Xu worked as president in Golden Sun Securities Limited\* (國盛證券有限公司) from November 2002 to April 2006. Mr. Xu served as chairman in Changjiang BNP Paribas Peregrine Securities Co., Ltd. from April 2006 to May 2007. Mr. Xu was the executive vice president and the secretary of the board of Changjiang Securities Company Limited from May 2007 to March 2016. Mr. Xu has over 30 years of experience working in the financial industry, and he particularly worked in the area of securities for more than 20 years. He is very familiar with China and overseas financial markets and products, with extensive experience in the management of financial institution and investment. Mr. Xu holds a doctorate degree in Management Science and Engineering from Huazhong University of Science and Technology.

Mr. Xu has entered into a service contract with the Company for an initial term of three years commencing from August 26, 2021 and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Mr. Xu is entitled to an annual salary of HK\$180,000, with reference to the duties and level of responsibilities, the remuneration policy of the Company and the working experiences, skill, knowledge and involvement in the Company’s affairs.

Save as disclosed above, as at the Latest Practicable Date, Mr. Xu did not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

\* For identification purpose only

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**APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED**

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As at the Latest Practicable Date, Mr. Xu does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO. Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Xu which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

---



### IDT INTERNATIONAL LIMITED

### 萬威國際有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 167)**

**NOTICE IS HEREBY GIVEN** that the annual general meeting of IDT International Limited (“the Company”) will be held at 10:30 a.m. on Wednesday, June 29, 2022 at 1/F, Building 33, Chentian Industrial Area, Xixiang Town, Baoan Estate, Shenzhen, the People’s Republic of China for the following purposes:

1. To receive and adopt the audited consolidated financial statements of the Company and its subsidiaries and the report of the directors and independent auditors of the Company for the year ended December 31, 2021;
- 2A. To re-elect the following directors of the Company:
  - (i) To re-elect Mr. Zhou Meilin as independent non-executive Director of the Company; and
  - (ii) To re-elect Mr. Xu Jinwen as independent non-executive Director of the Company;
- 2B. To authorize the Board or its committee to fix the remunerations of the directors of the Company;
3. To consider and approve the re-appointment of Mazars CPA Limited as the auditors of the Company and to authorize the Board to fix their remunerations;
4. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

#### **ORDINARY RESOLUTIONS**

- A. **“THAT:**
  - (a) subject to paragraph (c) of this Resolution and the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the

\* *For identification purpose only*



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Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) of this Resolution shall authorize the directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements, and options which might require the exercise of such powers after the end of the Relevant Period (as hereinafter defined);
- (c) the aggregate amount of shares of the Company allotted, or agreed conditionally or unconditionally to be allotted (whether pursuant to the exercise of options or otherwise) by the directors of the Company pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to:
  - (i) a Rights Issue (as hereinafter defined);
  - (ii) any share option scheme or similar arrangement of the Company for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of shares or rights to acquire shares of the Company; or
  - (iii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Bye-laws of the Company; or
  - (iv) the exercise of rights of subscription or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares, shall not exceed 20% of the aggregate amount of shares of the Company in issue as at the date of passing this Resolution and the said approval in paragraph (a) shall be limited accordingly;
- (d) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the laws of Bermuda or the Bye-laws of the Company or any applicable law to be held; or
  - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting, and “Rights Issue” means an offer of shares open for a period fixed by the directors of the Company to holders of shares of the Company on the register on a fixed record date in proportion to their then holdings of

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such shares as at that date (subject to such exclusions or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

**B. “THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase its shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the shares of the Company may be listed and which are recognized for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange, in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange and the Code of Share Buy-back as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate amount of shares of the Company to be repurchased by the Company pursuant to the approval in paragraph (a) above shall not exceed 10% of the aggregate amount of shares of the Company in issue at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this Resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required to be held under the laws of Bermuda or the Bye-laws of the Company or any applicable law to be held; or
  - (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

- C. “THAT** conditional upon the passing of the above Ordinary Resolutions No. 4A and 4B set out in this notice convening this meeting, the aggregate amount of shares of the Company that may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by the directors of the Company pursuant to and in accordance with the mandate granted under the above Ordinary Resolution No. 4A be and is hereby, subject to the requirements of the Listing Rules, increased and extended by the addition thereto of the aggregate amount of shares of

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the Company repurchased by the Company pursuant to and in accordance with the mandate granted under the above Ordinary Resolution No. 4B since the granting of such repurchase mandate, provided that such amount shall not exceed 10% of the aggregate amount of shares of the Company in issue as at the date of passing this Resolution.”

By Order of the Board  
**IDT International Limited**  
**Zhu Yongning**  
*Executive Director and Chief Executive Officer*

Hong Kong, June 7, 2022

*Notes:*

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more than one proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. To be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged with the Company's branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the appointed time for holding the annual general meeting or any adjournment thereof.
2. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish. In such event, the instrument appointing a proxy shall be deemed revoked.
3. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above annual general meeting, the vote of the senior who tenders a vote, whether in person, or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. A circular containing the information regarding, *inter alia*, the directors proposed to be re-elected and the general mandates to issue and repurchase shares of the Company will be dispatched to the shareholders of the Company.

*As at the date hereof, the executive director of the Company is Mr. Zhu Yongning (Chief Executive Officer); the non-executive director of the Company is Mr. Cui Xiao; and the independent non-executive directors of the Company are Mr. Zhou Meilin, Mr. Xu Jinwen and Mr. Zhou Rui.*