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IDT INTERNATIONAL LIMITED

萬威國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

NOTICE OF 2023 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting for the year ended 31 December 2023 (the “**2023 Annual General Meeting**”) of IDT International Limited (the “**Company**”) will be held at Unit 2413A, 24/F, Lippo Centre Tower One, Queensway 89, Admiralty, Hong Kong on Wednesday, 8 January 2025 at 11:30 a.m. or immediately after the conclusion of the annual general meeting of the Company for the year ended 31 December 2022, for the purposes of considering and, if thought fit, passing, with or without modification, the following resolutions of the Company:

ORDINARY RESOLUTIONS

- (1) To receive and consider the audited consolidated financial statements and the reports of directors and auditors of the Company for the year ended 31 December 2023;
- (2) To re-elect directors of the Company (each as a separate resolution):
 - (A) To re-elect Ms. Cheung Yuk Ki as executive director;
 - (B) To re-elect Mr. Cui Xiao as non-executive director;
 - (C) To re-elect Ms. Ng Kwok Ying Isabella as non-executive director;
 - (D) To re-elect Mr. Tiger Charles Chen as non-executive director;
 - (E) To re-elect Ms. Chen Weijie as independent non-executive director;
 - (F) To re-elect Mr. Mak Tin Sang as independent non-executive director;
 - (G) To re-elect Dr. Lowe Chun Yip as independent non-executive director; and

- (H) To authorise the board of directors to fix the remuneration of the directors;
- (3) To re-appoint Forvis Mazars CPA Limited as auditors and to authorise the board of directors to fix their remuneration; and
- (4) As special business, to consider and, if thought fit, pass, with or without modification, the following resolutions as ordinary resolutions:

(A) **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all powers of the Company to allot, issue or deal with additional shares in the share capital of the Company or securities convertible into such shares or options, warrants or similar rights to subscribe for any shares or convertible securities and to make or grant offers, agreements, and options which might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the number of shares of the Company allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued 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) the exercise of the subscription rights or conversion under the terms of any warrants issued by the Company or any securities which are convertible into shares of the Company and from time to time outstanding, (iii) the exercise of any option granted under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries and/or other eligible participants as stipulated in such share option scheme or similar arrangement of shares or rights to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company in force from time to time, shall not exceed 20 percent of the number of shares of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and

(d) for the purpose of this resolution:

“Relevant Period” means the period from 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 by the bye-laws of the Company or any applicable laws of Bermuda to be held; and
- (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.

“Rights Issue” means an offer of shares of the Company open for a period fixed by the directors of the Company to holders of shares of the Company in the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangement 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 recognised regulatory body or such stock exchange in any territory outside Hong Kong).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company during the Relevant Period (as defined below) of all powers of the Company to purchase its own shares on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**) or any other exchange on which the securities of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (**“Recognised Stock Exchange”**), subject to and in accordance with all applicable laws and regulations of Bermuda, bye-laws of the Company and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other Recognised Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the number of shares of the Company which may be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 percent of the number of shares of the Company in issue as at the date of passing of this resolution and the said approval be limited accordingly; and

(c) for the purpose of this resolution:

“Relevant Period” means the period from 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 by the bye-laws of the Company or any applicable laws of Bermuda to be held; and
- (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** subject to the passing of resolutions numbered 4(A) and 4(B), the number of shares of the Company which are to be purchased by the Company pursuant to the authority granted to the directors of the Company mentioned in resolution numbered 4(B) shall be added to the number of shares of the Company that may be allotted or agreed conditionally or unconditionally to be allotted by the directors of the Company pursuant to resolution numbered 4(A) above, provided that such amount shall not exceed 10 percent of the number of shares of the Company in issue as at the date of passing of this resolution.”

SPECIAL RESOLUTION

- (5) **“THAT** the amended and restated bye-laws of the Company (the **“New Bye-laws”**), a copy of which has been produced to the 2023 Annual General Meeting marked “A” and for identification purposes signed by the Chairman of the 2023 Annual General Meeting, be and is hereby approved and adopted as the bye-laws of the Company in substitution for, and to the exclusion of, the existing bye-laws of the Company and that any Director or company secretary of the Company be and are hereby authorised to do all things necessary to implement the adoption of the New Bye-laws.”

Yours faithfully
By Order of the Board
IDT International Limited
Cheung Yuk Ki
Executive Director

Hong Kong, 16 December 2024

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Place of Business in Hong Kong:
Unit 612, 6/F
Bank of America Tower
12 Harcourt Road
Central
Hong Kong

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 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 at the meeting, 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 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.
5. The register of members of the Company will be closed from Friday, 3 January 2025 to Wednesday, 8 January 2025, both days inclusive, during which period no transfer of shares will be registered. The record date for the meeting is Wednesday, 8 January 2025. Only shareholders of the Company whose names appear on the register of members of the Company on Wednesday, 8 January 2025 or their proxies or duly authorised corporate representatives are entitled to attend and vote at the above meeting. In order to qualify for attending and voting at the meeting, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, 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., Hong Kong time, on Thursday, 2 January 2025.

As at the date of this notice, the Board comprises (i) one executive Director, namely Ms. Cheung Yuk Ki; (ii) three non-executive Directors, namely Mr. Cui Xiao, Ms. Ng Kwok Ying Isabella and Mr. Tiger Charles Chen; and (iii) four independent non-executive Directors, namely, Mr. Xu Jinwen, Ms. Chen Weijie, Mr. Mak Tin Sang and Dr. Lowe Chun Yip.

** for identification purposes only*