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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 SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting (the “**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 Tuesday, 18 February 2025 at 11:30 a.m. to consider and, if thought fit, pass with or without amendments, the following resolutions of the Company (unless otherwise indicated, capitalised terms used in this notice have the same meanings as those defined in the circular of the Company dated 24 January 2025 (the “**Circular**”)).

SPECIAL RESOLUTIONS

1. **“THAT** subject to and conditional upon (i) the compliance with the relevant procedures and requirements of section 46(2) of the Companies Act 1981 of Bermuda (as amended) to effect the Capital Reorganisation (as defined below); (ii) the listing committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting and not having withdrawn or revoked its approval for the listing of, and permission to deal in, the New Shares (as defined below); and (iii) the compliance with the relevant procedures and requirements under the applicable laws of Bermuda and the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) to effect the Capital Reorganisation (as defined below); and with effect from the second business day immediately following the date on which the above conditions are fulfilled (the “**Capital Reorganisation Effective Date**”):
 - (a) every sixty (60) ordinary shares of par value of HK\$0.1 each in the share capital of the Company be consolidated into one (1) ordinary share of par value of HK\$6.00 (the “**Consolidated Shares**”) (the “**Share Consolidation**”);

- (b) immediately following the Share Consolidation becoming effective, the authorised share capital of the Company be increased from HK\$2,000,000,000 and US\$1,000 divided into 333,333,333.3 Consolidated Shares and 10,000 ordinary shares of par value of US\$0.1 each to HK\$2,100,000,000 and US\$1,000 divided into 350,000,000 Consolidated Shares and 10,000 ordinary shares of par value of US\$0.1 each by the creation of an additional 16,666,666.6 unissued Consolidated Shares (the “**Increase in Authorised Share Capital**”);
- (c) immediately following the Increase in Authorised Share Capital becoming effective, the issued share capital of the Company be reduced from an amount of HK\$259,999,308.80 by an amount of HK\$233,999,378 to an amount of HK\$25,999,930.8 by (i) rounding down the total number of Consolidated Shares in the issued share capital of the Company to the nearest whole number by eliminating any fraction of a Consolidated Share in the issued share capital of the Company arising from the Share Consolidation; and (ii) reducing the par value of each issued Consolidated Share from HK\$6.00 to HK\$0.60 by cancelling the paid-up capital of the Company to the extent of HK\$5.40 on each issued Consolidated Share; (the “**Capital Reduction**”) and the credit arising from the Capital Reduction of approximately HK\$233,999,378 will be credited to the contributed surplus account of the Company within the meaning of the Companies Act (the “**Contributed Surplus Account**”) for use by the directors of the Company (the “**Directors**”) in any manner as permitted by applicable laws and the bye-laws of the Company in effect from time to time without further authorisation from the shareholder of the Company and all such actions in relation thereto be approved, ratified and confirmed;
- (d) immediately following the Capital Reduction becoming effective, each authorised but unissued Consolidated Share of par value of HK\$6.00 be sub-divided into ten (10) ordinary shares of par value of HK\$0.60 each (the “**New Shares**”) (the “**Share Sub-division**”);
- (e) the New Shares shall rank *pari passu* in all respects with each other and have such rights and subject to such restrictions as set out in the memorandum of association and bye-laws of the Company;
- (f) the entire amount of HK\$165,043,000 standing to the credit of the share premium account of the Company be cancelled to nil with the credit arising therefrom to be transferred to the Contributed Surplus Account and to authorise the board of Directors to apply such amount from time to time without further authorisation from the shareholders of the Company in such manner as permitted under applicable laws and the bye-laws of the company (the “**Share Premium Cancellation**”); and

- (g) the Directors and each of them be and are fully authorised to take any and all steps, and to do and/or procure to be done any and all acts and things, and to approve, sign and execute any documents which he/she/they in his/her/their absolute discretion consider necessary, desirable, expedient or appropriate to effect and implement this resolution and to exercise such discretion in connection, relating to or arising from the Share Consolidation, the Increase in Authorised Share Capital, the Capital Reduction, the Share Sub-division and the Share Premium Cancellation (collectively, the (the “**Capital Reorganisation**”) and/or the respective transactions contemplated herein, with such modifications thereto (if any) as he/she/they may from time to time consider necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Capital Reorganisation.”

2. “**THAT:**

- (a) Subject to (i) the Ordinary Resolution no. 3 set out in this notice being passed; and (ii) the granting of Whitewash Waiver (as defined below) by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission of Hong Kong or any of his delegate(s) (the “**Executive**”) and the satisfaction of any condition attached thereto, the terms of the application for a waiver (the “**Whitewash Waiver**”) granted or to be granted by the Executive to the Subscriber (as defined below) pursuant to Note 1 on the Dispensations from Rule 26 of the Code on Takeovers and Mergers (the “**Takeovers Code**”) from an obligation to make a general mandatory offer to the shareholders of the Company in respect of all the shares and the securities of the Company not already owned or agreed to be acquired by it and parties acting in concert with it as a result of the Subscription (as defined below) be and are hereby approved and confirmed; and
- (b) any Director be and is hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) which he/she considers necessary, desirable or expedient to implement or to give effect to any matters relating to the Whitewash Waiver and the transactions contemplated thereunder.”

ORDINARY RESOLUTION

3. “THAT:

- (a) the conditional subscription agreement (the “**Subscription Agreement**”) dated 15 October 2024, a copy of which is produced to the Meeting marked “A” and signed by the Chairman of the Meeting for the purpose of identification) and entered into between the Company as issuer and Tiger Energy Technology Company Limited (the “**Subscriber**”) as subscriber in relation to the subscription of 389,998,963 New Shares (the “**Subscription Shares**”) by the Subscriber (the “**Subscription**”) at the total consideration of HK\$233,999,377.8 (representing approximately HK\$0.60 per Subscription Share) and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the supplemental agreement to the Subscription Agreement (the “**Supplemental Agreement**”) dated 16 January 2025, a copy of which is produced to the Meeting marked “B” and signed by the Chairman of the Meeting for the purpose of identification) and entered into between the Company and the Subscriber pursuant to which the Company and the Subscriber have agreed to make certain amendments to the Subscription Agreement, be and are hereby approved, confirmed and ratified;
- (c) subject to the Listing Committee of the Stock Exchange granting and not having withdrawn or revoked its approval for the listing of and permission to deal in all of the Subscription Shares, the Directors be and are hereby granted a specific mandate for the allotment and issue of the Subscription Shares in accordance with the terms of the Subscription Agreement (as supplemented and amended by the Supplemental Agreement); and
- (d) any Director be and is hereby authorised to do all such things and acts and execute all documents (whether under common seal or not) which he/she considers necessary, desirable or expedient to implement or to give effect to any matters relating to the Subscription Agreement (as supplemented and amended by the Supplemental Agreement) and the transactions contemplated thereunder.”

By order of the Board
IDT International Limited
Cheung Yuk Ki
Executive Director

Hong Kong, 24 January 2025

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 notorially 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 special 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 special 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 special 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. The dot notation denotes repeating decimals.

As at the date hereof, the executive Director is Ms. Cheung Yuk Ki; the non-executive Directors are Ms. Ng Kwok Ying Isabella and Mr. Tiger Charles Chen; and the independent non-executive Directors are Mr. Xu Jinwen, Ms. Chen Weijie, Mr. Mak Tin Sang and Dr. Lowe Chun Yip.

** for identification purposes only*