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IDT INTERNATIONAL LIMITED

萬威國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

COMPLETION OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE AND PLACING

References is made to the circular (the “**Circular**”) of IDT International Limited (the “**Company**”) dated 24 January 2025 and the announcement of the Company dated 26 February 2025 in relation to delay in completion of the Subscription. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless defined otherwise herein.

The Board is pleased to announce that all the conditions precedent to the Subscription have been fulfilled and Completion took place on 13 March 2025 in accordance with the terms and conditions of the Subscription Agreement. Completion of the Placing took place simultaneously with the Completion.

Immediately before the Completion, the Company had 43,333,218 New Shares in issue. Upon Completion and the completion of the Placing, (i) 312,432,503 New Shares, representing approximately 72.1% of the issued share capital of the Company as at the date of this announcement (as enlarged by the allotment and issue of the Subscription Shares), have been duly allotted and issued as fully paid to the Subscriber; and (ii) 77,566,460 New Shares, representing approximately 17.9% of the issued share capital of the Company as at the date of this announcement (as enlarged by the allotment and issue of the Subscription Shares), have been duly allotted and issued as fully paid to not less than six placees (the “**Placees**”) under the Placing. Accordingly, immediately after Completion and completion of the Placing, there are 433,332,181 New Shares in issue.

The Placees are Independent Third Parties not acting in concert with each other, are not Shareholders and are independent of, and not acting in concert with, any member of the Subscriber Concert Parties.

USE OF PROCEEDS

The gross proceeds from the Subscription amount to HK\$233,999,377.8, and the net proceeds from the Subscription amount to approximately HK\$230 million and will be applied as disclosed in the Circular, i.e. (i) approximately HK\$100 million for the Initial Cash Payment; (ii) approximately HK\$40 million for the settlement of professional fees incurred in relation to the restructuring and the Resumption, comprising mainly of restructuring advisory fees, legal fees and fee incurred by other professional services; (iii) approximately HK\$50 million for general working capital of the Company, including but not limited to (a) increasing marketing campaigns to enhance market awareness of the “Oregon Scientific” brand; (b) strengthening the Group’s research and development efforts to develop new and innovative products and expand its product offerings; and (c) addressing the Group’s immediate and ad hoc operational needs, including but not limited to the procurement of raw materials, production facilities lease payments, and other general and administrative expenses, to provide the Group with greater flexibility to accept and fulfil a higher volume of orders; and (iv) approximately HK\$40 million for acquisition of new machineries as the initial step towards building or acquiring self-owned factory premises in the future.

EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before Completion and the completion of the Placing; and (ii) immediately after Completion and the completion of the Placing:

	(i) Immediately before Completion and the completion of the Placing		(ii) Immediately after Completion and the completion of the Placing	
	<i>Number of New Shares Approximate %</i>		<i>Number of New Shares Approximate %</i>	
Jiangsu Hongtu High Technology Co., Ltd. (Note 1)	9,281,646	21.4	9,281,646	2.1
The Subscriber Concert Parties (Note 2)	–	–	312,432,503	72.1
Placees to the Placing	–	–	77,566,460	17.9
Other public shareholders	34,051,572	78.6	34,051,572	7.9
Total	43,333,218	100.0	433,332,181	100.0

Notes:

1. Jiangsu Hongtu High Technology Co., Ltd. holds 100% of the equity interests of Jiangsu Hongtu High Technology (Hong Kong) Co. Limited, which in turns holds 100% of the issued share of Hongtu High Technology Int'l Inc., hence Jiangsu Hongtu High Technology Co., Ltd. is deemed to be interested in the 9,281,646 New Shares held by Hongtu High Technology Int'l Inc..
2. The Subscriber is a company directly owned as to 50% by Mr. Chen, a non-executive Director, and 50% by Mr. Wong, hence each of Mr. Chen and Mr. Wong is deemed to be interested in the Shares held by the Subscriber after Completion.
3. As at the date of this announcement, the Company has 433,332,181 New Shares in issue and there are no outstanding options, warrants or any securities that are convertible into Shares or any derivatives in respect of the securities in the Company.

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

Hong Kong, 13 March 2025

As at the date of this announcement, the Board comprises (i) one executive Director, namely Ms. Cheung Yuk Ki; (ii) two non-executive Directors, namely 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

** For identification purposes only*