
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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.



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**

A notice convening an annual general meeting of IDT International Limited (the “AGM”) to be held at 10:30 a.m. on Friday, 23 May 2025 at Unit 612, 6/F, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong 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) and the Company (www.idt-hk.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.

* For identification purposes only

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I – Explanatory Statement	I-1
Appendix II – Details of Directors Proposed to be Re-elected	II-1
Notice of Annual General Meeting	AGM-1

DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be convened and held at 10:30 a.m. on Friday, 23 May 2025 at Unit 612, 6/F, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong, 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 (including any sale or transfer of Treasury Shares out of treasury) not exceeding 20% of the aggregate number of the issued Shares (excluding any Treasury Shares) as at the date of passing of the relevant resolution at the AGM;
“Latest Practicable Date”	15 April 2025, 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

DEFINITIONS

“Nomination and Corporate Governance Committee” or “Nomination 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 (excluding any Treasury 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\$0.60 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;
“Treasury Shares”	treasury shares of the Company and has the meaning ascribed to it under the Listing Rules; and
“%”	per cent.

LETTER FROM THE BOARD



IDT INTERNATIONAL LIMITED

萬威國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

Executive director:

Mr. Tiger Charles Chen

Non-executive directors:

Ms. Ng Kwok Ying Isabella

Ms. Cheung Yuk Ki

Independent non-executive directors:

Ms. Chen Weijie

Mr. Mak Tin Sang

Dr. Lowe Chun Yip

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

24 April 2025

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 purposes only

LETTER FROM THE BOARD

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 8 January 2025, 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 8 January 2025. As at the Latest Practicable Date, the existing issue mandate has not been utilised and will expire at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to allot, issue and otherwise deal with Shares (including any sale or transfer of Treasury Shares out of treasury) not exceeding 20% of the aggregate number of the issued Shares (excluding any Treasury Shares) as at the date of passing such resolution, amounting to 86,666,436 Shares, assuming that (1) no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of AGM; and (2) the Company does not have any Treasury Shares on 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 8 January 2025, 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 8 January 2025. The existing repurchase mandate has not been utilised and will expire at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general and unconditional mandate to make Shares repurchase up to 10% of the aggregate number of the issued Shares (excluding any Treasury Shares) as at the date of passing such resolution, amounting to 43,333,218 Shares, assuming that (1) no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of AGM; and (2) the Company does not have any Treasury Shares on 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.

LETTER FROM THE BOARD

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 84 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. Tiger Charles Chen and Ms. Cheung Yuk Ki will retire by rotation at the AGM and, being eligible, have 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.

The Nomination Committee is committed to ensuring the Board has a balance of skills, experience and diversity of perspectives appropriate to the requirements of the Company's business and shall identify, consider and nominate suitable candidates to the Board for it to consider and make recommendations to Shareholders for election or re-election as the Directors at general meetings or appoint as Directors to fill casual vacancies or as an addition to the Board. 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.

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.

LETTER FROM THE BOARD

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 Tuesday, 20 May 2025 to Friday, 23 May 2025 (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 Monday, 19 May 2025.

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.

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
Tiger Charles Chen
Director

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\$259,999,308.6 comprising 433,332,181 Shares. The Company did not have any Treasury 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 43,333,218 Shares, representing 10% of the total number of Shares in issue (excluding any Treasury 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.

If the Company repurchases Shares pursuant to the Repurchase Mandate, the Company may (i) cancel the repurchased Shares and/or (ii) hold such Shares in treasury as Treasury Shares, subject to market conditions and the capital management needs of the Company at the relevant time such repurchase of Shares are made. If the Company holds shares in treasury, any resale of Treasury Shares shall be made in accordance with the Listing Rules and applicable laws and regulations of Bermuda.

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.

When exercising the Repurchase Mandate, the Directors may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchase, resolve to cancel the Shares repurchased following settlement of any such repurchase or hold them as Treasury Shares. Shares repurchased for cancellation may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per share and/or earnings per share. On the other hand, Shares repurchased and held by the Company as Treasury Shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, the Bye-Law(s) and applicable laws and regulations of Bermuda. Share repurchase will only be made when the Directors believe that such a repurchase 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 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 31 December 2024 (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.

Subject to compliance with the Listing Rules, the Bye-Law(s) and the applicable laws of Bermuda, the Company may cancel any Shares it repurchased and/or hold them as Treasury Shares following settlement of the repurchases, subject to, amongst others, market conditions and the Company's capital management needs at the relevant time of the repurchases.

The Company may hold Shares repurchased by the Company as Treasury Shares which remain deposited with CCASS either (i) pending withdrawal from CCASS and registration in the name of the Company or (ii) re-deposited into CCASS and pending resale on the Stock Exchange. For any Shares repurchased by the Company as Treasury Shares which remain deposited with or have been re-deposited into CCASS pending resale on the Stock Exchange, subject to the Directors' approval, the Company will adopt appropriate measures to ensure that it would not exercise any Shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares are registered in the Company's own name as Treasury Shares. Such measures may include, for example, an approval from the Directors that (1) the Company shall not, and shall procure brokers not to, give instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; and (2) in the case of dividends or distributions (if any), the Company shall withdraw the Treasury Shares from CCASS, and either re-register them in the Company's own name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions (as applicable).

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
	HK\$	HK\$
2024		
May	N/A	N/A
June	N/A	N/A
July	N/A	N/A
August	N/A	N/A
September	N/A	N/A
October	N/A	N/A
November	3.060	1.080
December	1.680	1.320
2025		
January	1.800	1.140
February	1.330	0.810
March	2.650	0.860
April (up to and including the Latest Practicable Date)	2.650	2.220

Note: Trading in the Shares on the Stock Exchange had been suspended from 9:00 a.m. on 3 April 2023 and has been resumed from 9:00 a.m. on 4 November 2024.

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. TAKEOVERS CODE AND MINIMUM PUBLIC HOLDING

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 Shareholder(s) and its beneficial owner(s) have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO.

Name	Number of Shares held	Before repurchase	After repurchase
Tiger Charles Chen (" Mr. Chen ") (<i>Note</i>)	312,432,503	72.10%	80.11%
Wong Tung Yuen (" Mr. Wong ") (<i>Note</i>)	312,432,503	72.10%	80.11%
Tiger Energy Technology Company Limited (" Tiger Energy ") (<i>Note</i>)	312,432,503	72.10%	80.11%

Note: Tiger Energy is owned as to 50% by Mr. Chen, and owned as to 50% by Mr. Wong.

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 not give rise to an obligation on the part of Tiger Energy and its parties acting in concert (within the meaning of Takeovers Code) to make a mandatory offer under Rule 26 of the Takeovers Code but will reduce the amount of Shares held by the public to less than 25% of the total number of issued Shares.

The Listing Rules prohibit a company from making repurchase on the Stock Exchange if the result of the repurchase would be that less than 25% (or such other prescribed minimum public percentage as determined by the Stock Exchange) of the issued share capital of the company would be in public hands. The Directors do not have intention to repurchase Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

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.

9. GENERAL

Neither this explanatory statement nor the Repurchase Mandate has any unusual features.

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

Mr. Tiger Charles Chen

Mr. Chen, aged 27, has been appointed as a non-executive Director and a member of Remuneration Committee on 1 February 2024. Mr. Chen was re-designated as executive Director on 14 March 2025. Mr. Chen received a bachelor's degree of Science in Chemistry from St. Edward's University, USA in 2023. As at the Latest Practicable Date, Mr. Chen held 50% interest in Tiger Energy Technology Company Limited which in turn held 312,432,503 Shares (representing approximately 72.1% of total issued shares of Company).

Mr. Chen has entered into a service agreement with the Company with effect from 14 March 2025 for a term of three years, subject to rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the service agreement, either party has the right to give not less than one month prior written notice to terminate the service agreement, Mr. Chen is not entitled to receive any remuneration in the capacity as executive Director under the service agreement.

Ms. Cheung Yuk Ki

Ms. Cheung, aged 26, has been appointed as an executive Director on 1 February 2024 and was re-designated as non-executive Director on 14 March 2025. Ms. Cheung has been a director of PSME Co., Ltd (a company in Shenzhen, the PRC) since 2023, and a director, human resources manager and head of art and advertising of Player Base (CKP online gaming service program) at Markham, Canada since 2019. Ms. Cheung received a bachelor's degree of Fine Art from School of the Art Institute of Chicago, USA in 2021.

Ms. Cheung has entered into a service agreement with the Company with effect from 14 March 2025 for a term of three years, subject to rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws. Pursuant to the service agreement, either party has the right to give not less than one month prior written notice to terminate the service agreement. Ms. Cheung is entitled to receive a remuneration of HK\$10,000 per month in the capacity as non-executive Director.

Save as stated herein, as at the Latest Practicable Date, each of Mr. Chen and Ms. Cheung (i) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; (ii) does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) does not hold other positions within the Group; and (iv) does not have any directorship or major appointment in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. There is no other information relating to Mr. Chen and Ms. Cheung which is discloseable under Rule 13.51(2)(h) to (v) of the Listing Rules.

* For identification purpose only

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 Friday, 23 May 2025 at Unit 612, 6/F, Bank of America Tower, 12 Harcourt Road, Central, Hong Kong 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 31 December 2024;
2. To re-elect the following directors of the Company:
 - (a) To re-elect Mr. Tiger Charles Chen as executive Director of the Company; and
 - (b) To re-elect Ms. Cheung Yuk Ki as non-executive Director of the Company;
3. To authorize the Board or its committee to fix the remunerations of the directors of the Company;
4. To consider and approve the re-appointment of Forvis Mazars CPA Limited as the auditors of the Company and to authorize the Board to fix their remunerations;
5. 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 Company to allot, issue and deal with additional shares of the Company (including any sale or transfer of treasury shares (which shall have the meaning ascribed thereto under the Listing Rules) (“**Treasury Shares**”) out of treasury) 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;

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

- (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 (excluding any Treasury Shares) 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 earliest 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; 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 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).”

NOTICE OF ANNUAL GENERAL MEETING

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 (excluding any Treasury Shares) 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 earliest 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; 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.”

NOTICE OF ANNUAL GENERAL MEETING

- C. “**THAT** conditional upon the passing of the above Ordinary Resolutions No. 5A and 5B 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 (including any sale or transfer of Treasury Shares out of treasury) by the directors of the Company pursuant to and in accordance with the mandate granted under the above Ordinary Resolution No. 5A 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 the Company repurchased by the Company pursuant to and in accordance with the mandate granted under the above Ordinary Resolution No. 5B 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 (excluding any Treasury Shares) as at the date of passing this Resolution.”

By Order of the Board
IDT International Limited
Tiger Charles Chen
Director

Hong Kong, 24 April 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 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 of this notice, the executive director of the Company is Mr. Tiger Charles Chen; the non-executive directors of the Company are Ms. Ng Kwok Ying Isabella and Ms. Cheung Yuk Ki; and the independent non-executive directors of the Company are Ms. Chen Weijie, Mr. Mak Tin Sang and Dr. Lowe Chun Yip.