HONG KONG HUNGLAP TECHNOLOGY CO., LIMITED
香港弘立科技有限公司
(Incorporated in Hong Kong with limited liability)

IDT INTERNATIONAL LIMITED
萬威國際有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 167)

HORIZON HEIGHTS LTD.
(Incorporated in the Cayman Islands with limited liability)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF COMPOSITE DOCUMENT RELATING TO THE MANDATORY UNCONDITIONAL CASH OFFER BY LEGO SECURITIES LIMITED FOR AND ON BEHALF OF THE JOINT OFFERORS TO ACQUIRE ALL ISSUED SHARES OF IDT INTERNATIONAL LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE JOINT OFFERORS AND PARTIES ACTING IN CONCERT WITH ANY OF THEM)

Financial Adviser to the Joint Offerors

Lego Corporate Finance Limited
力高企業融資有限公司

Joint Independent Financial Advisers to the Independent Board Committee

信達國際
CINDA INTERNATIONAL

RAINBOW.
RAINBOW CAPITAL (HK) LIMITED
浤 博 資 本 有 限 公 司

* *For identification purposes only*

Reference is made to (i) the joint announcement dated 17 November 2025 (the "**Joint Announcement**") issued by the Joint Offerors and the Company in relation to, among others, the mandatory unconditional cash offer by Lego Securities Limited for and on behalf of the Joint Offerors to acquire all issued shares of the Company (other than those already owned or agreed to be acquired by the Joint Offerors and parties acting in concert with any of them); and (ii) the announcement of the Company dated 21 November 2025 in relation to the appointment of Cinda International Capital Limited and Rainbow Capital (HK) Limited as the joint independent financial advisers (the "**Joint Independent Financial Advisers**") to advise the Independent Board Committee in connection with the Offer. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Joint Announcement, it is the intention of the Joint Offerors and the Company to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among others, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Offer Shareholders in relation to the Offer; (iii) a letter of advice from the Joint Independent Financial Advisers to the Independent Board Committee in relation to the Offer; and (iv) the relevant Form of Acceptance, is required to be despatched within 21 days of the date of the Joint Announcement (i.e. on or before 8 December 2025).

As additional time is required to finalise certain information to be included in the Composite Document, including but not limited to the indebtedness statement of the Group, the letter of advice from the Joint Independent Financial Advisers to the Independent Board Committee in connection with the Offer, and the statement in relation to any material changes in the financial, trading position or outlook of the Group pursuant to Rule 10.11 of the Takeovers Code, the Composite Document cannot be despatched to the Shareholders within 21 days of the date of the Joint Announcement (i.e. on or before 8 December 2025) under Rule 8.2 of the Takeovers Code. An application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Composite Document from 8 December 2025 to a date falling on or before 31 December 2025. The Executive has indicated that it is minded to grant its consent for such extension.

Further announcement(s) regarding the despatch of the Composite Document together with the relevant form of acceptance will be made by the Joint Offerors and the Company as and when appropriate or in the event of any other changes to the expected timetable.

WARNING

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If the Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

* *for identification purpose only*

For and on behalf of
Hong Kong Hunglap Technology Co., Limited
香港弘立科技有限公司
SHEN YUEJIE
Sole Director

For and on behalf of
Horizon Heights Ltd.
SHEN JINGWEI
Sole Director

On behalf of the Board
IDT International Limited
Ng Kwok Ying Isabella
Non-executive Director

Hong Kong, 8 December 2025

As at the date of this joint announcement, the sole director of Hong Kong Hunglap Technology Co., Limited is Mr. Shen Yuejie; the directors of Pinghu Maoshui are Zhang Chunyan, Chen Lizhong, Shen Yuejie, Hu Xiaoxian and Gao Juxin; and the sole director of Pinghu City Investment is Mao Xiaowei.

As at the date of this joint announcement, the sole director of Horizon Heights Ltd. is Ms. Shen Jingwei.

The directors of the Joint Offerors, Pinghu Maoshui and Pinghu City Investment accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquiries, that to the best of his/her knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises (i) one executive Director, namely Mr. Tiger Charles Chen; (ii) two non-executive Directors, namely Ms. Ng Kwok Ying Isabella and Ms. Cheung Yuk Ki; and (iii) three independent non-executive Directors, namely, 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 joint announcement (other than the information relating to the Joint Offerors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the respective director(s) of the Joint Offerors, Pinghu Maoshui and Pinghu City Investment) in this joint announcement have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.