Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, 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 joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of IDT International Limited.

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

DESPATCH OF COMPOSITE DOCUMENT RELATING TO 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
滙博資本有限公司

* *For identification purposes only*

References are made to (i) the Joint Announcement; (ii) the joint announcement dated 8 December 2025 issued by the Joint Offerors and the Company in relation to the delay in despatch of the Composite Document; and (iii) the Composite Document dated 31 December 2025. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document (accompanied by the Form of Acceptance) containing, among others, (i) details of the Offer; (ii) a letter of recommendation from the Independent Board Committee to the Offer Shareholders in relation to the Offer; and (iii) a letter of advice from the Joint Independent Financial Advisers to the Independent Board Committee in relation to the Offer, has been despatched to the Shareholders on 31 December 2025 in accordance with the Takeovers Code.

Copies of the Composite Document and the accompanying Form of Acceptance are also available on the websites of the Stock Exchange and of the Company.

EXPECTED TIMETABLE

The timetable set out below, as reproduced from the Composite Document, is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Joint Offerors and the Company as and when appropriate. Unless otherwise specified, all dates and times contained in this joint announcement refer to Hong Kong dates and times.

Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer *(Note 1)*	Wednesday, 31 December 2025
Offer open for acceptance *(Note 1)*	Wednesday, 31 December 2025
Latest time and date for acceptance of the Offer on the Closing Date *(Notes 2, 3 and 5)*	4:00 p.m. on Wednesday, 21 January 2026
Closing Date *(Notes 3 and 5)*	Wednesday, 21 January 2026
Announcement of the results of the Offer (or its extension or revision, if any) as at the Closing Date, to be posted on the website of the Stock Exchange *(Notes 3 and 5)*	by 7:00 p.m. on Wednesday, 21 January 2026

Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer at or before 4:00 p.m. on the Closing Date *(Notes 4 and 5)* . . . . Friday, 30 January 2026

Notes:

1. The Offer, which is unconditional in all respects, is open for acceptance on and from Wednesday, 31 December 2025, being the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date, unless the Joint Offerors revise or extend the Offer in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the paragraph headed "4. Right of Withdrawal" in Appendix I to the Composite Document.

2. Beneficial owners of the Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of HKSCC and HKSCC Operational Procedures.

3. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least twenty-one (21) days following the date on which the Composite Document is despatched. The Offer will initially remain open for acceptances until 4:00 p.m. on Wednesday, 21 January 2026 unless the Joint Offerors revises or extends the Offer in accordance with the Takeovers Code. The Joint Offerors has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Joint Offerors and the Company will jointly issue an announcement in relation to any extension of the Offer, in which the announcement will state either the next Closing Date or, a statement that the Offer will remain open until further notice. In the latter case, at least fourteen (14) days' notice in writing must be given before the Offer is closed to those Offer Shareholders who have not accepted the Offer.

4. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to Offer Shareholders accepting the Offer (to the address specified on the Form of Acceptance) by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days following the date of receipt by the Registrar of all relevant documents to render the acceptance under the Offer complete and valid.

5. If there is a tropical cyclone warning signal no. 8 or above, or "Extreme Conditions" or a "black rainstorm warning signal" as issued by the Hong Kong Observatory and/or the Government of Hong Kong (collectively, "**severe weather conditions**") on any of the following deadlines ("**Key Deadlines**"): (a) the Closing Date and the latest time for acceptance of the Offer and the submission and publication deadline for a closing announcement under Rule 19.1 of the Takeovers Code; and (b) the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances,

   (a) in case any severe weather condition is in force in Hong Kong at any local time before 12:00 noon but no longer in force at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will remain on the same Business Day; or

(b) in case any severe weather condition is in force in Hong Kong at any local time at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will be rescheduled to the following Business Day which does not have any of those warnings or conditions in force in Hong Kong at any time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

Save as mentioned above, if the latest time for acceptance of the Offer and the posting of the remittance do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Joint Offerors and the Company will notify the Offer Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

Shareholders are encouraged to read the Composite Document and the accompanying Form of Acceptance carefully, in particular the Letter from the Independent Board Committee and the Letter from the Joint Independent Financial Advisers contained therein, before deciding whether or not to accept the Offer.

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

The Joint Offerors and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

On behalf of the board
Hong Kong Hunglap Technology Co., Limited
SHEN YUEJIE
Sole Director

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

On behalf of the Board
Horizon Heights Ltd.
SHEN JINGWEI
Sole Director

Hong Kong, 31 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 the Receiver), 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) 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.