IDT INTERNATIONAL LIMITED
萬威國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

瑞邦證券

RUIBANG

Ruibang Securities Limited

The Board is pleased to announce that on 13 February 2026 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed to act as the placing agent of the Company for the purpose of procuring not less than six Placees on a best effort basis to subscribe for up to 86,666,436 Placing Shares at the Placing Price of HK$1.88 per Placing Share.

Assuming there will be no change in the total number of issued Shares between the date of this announcement and the date of Completion, the maximum number of 86,666,436 Placing Shares represent (i) approximately 20.00% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 16.67% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares.

The Placing Price of HK$1.88 per Placing Share represents (i) a discount of approximately 19.66% to the closing price of HK$2.34 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) a discount of approximately 12.23% to the average closing price of approximately HK$2.142 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

Assuming the maximum number of 86,666,436 Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK$162.93 million. The net proceeds, after deduction of all relevant expenses (including but not limited to placing commission, professional fees and other related expenses) incidental to the Placing, are estimated to be approximately HK$160.70 million, representing an estimated net issue price of approximately HK$1.85 per Placing Share.

The Placing Shares will be allotted and issued under the General Mandate. Accordingly, the Placing is not subject to the Shareholders' approval. The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Shareholders and potential investors of the Company should note that Completion is subject to the fulfillment of the conditions under the Placing Agreement. As the Placing may or may not proceed to Completion, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

The Board is pleased to announce that on 13 February 2026 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent has conditionally agreed to act as the placing agent of the Company for the purpose of procuring not less than six Placees on a best effort basis to subscribe for up to 86,666,436 Placing Shares at the Placing Price of HK$1.88 per Placing Share.

THE PLACING AGREEMENT

The principal terms of the Placing Agreement are set out below.

Date

13 February 2026 (after trading hours)

Parties

Issuer:	The Company
Placing Agent:	Ruibang Securities Limited

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are Independent Third Parties.

Placing Commission

Subject to Completion, the Placing Agent will charge the Company a fixed placing commission of one per cent (1%) of an amount equal to the Placing Price multiplied by the maximum number of Placing Shares, being 86,666,436. The placing commission in respect of the Placing was negotiated on an arm's length basis between the Company and the Placing Agent under normal commercial terms and with reference to the prevailing market conditions. The Directors are of the view that the placing commission is fair and reasonable.

Placees

The Placing Agent shall procure not less than six Placees on a best effort basis for the subscription of the Placing Shares at the Placing Price unless otherwise agreed by the Company.

The Placing Agent will use its best endeavours to ensure that the Placee(s) (and where applicable, their ultimate beneficial owners) to be procured by or on behalf of the Placing Agent shall (i) be independent of and not connected with nor acting in concert with the Company, its connected persons and any of their respective associates; and (ii) not be acting in concert with other Placee(s) in relation to the control of the Company. Upon Completion, it is expected that none of the Placees (or any of their nominees or respective associates) will become a substantial Shareholder.

Number of Placing Shares

As at the date of this announcement, the total number of Shares in issue was 433,332,181. Assuming there will be no change in the total number of issued Shares between the date of this announcement and the date of Completion, the maximum number of 86,666,436 Placing Shares represent (i) approximately 20.00% of the existing total number of issued Shares as at the date of this announcement; and (ii) approximately 16.67% of the total number of issued Shares as enlarged by the allotment and issue of the Placing Shares. The aggregate nominal value of the maximum number of Placing Shares is HK$51,999,861.60.

Placing Price

The Placing Price of HK$1.88 per Placing Share represents:

(i) a discount of approximately 19.66% to the closing price of HK$2.34 per Share as quoted on the Stock Exchange on the date of the Placing Agreement; and

(ii) a discount of approximately 12.23% to the average closing price of approximately HK$2.142 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately prior to the date of the Placing Agreement.

The Placing Price was determined on an arm's length basis between the Company and the Placing Agent and with reference to the prevailing market price of the Shares. The Directors consider that the Placing Price and the terms of the Placing Agreement are fair and reasonable and are in the best interests of the Company and the Shareholders as a whole.

Ranking of the Placing Shares

The Placing Shares, when issued and fully paid, will rank pari passu in all respects with the existing Shares in issue on the date of allotment and issue of the Placing Shares.

General Mandate

The Placing Shares will be allotted and issued under the General Mandate granted to the Directors at the annual general meeting of the Company held on 23 May 2025. Pursuant to the General Mandate, the total number of new Shares that the Directors are authorised to allot and issue is 86,666,436 Shares.

As at the date of this announcement, the Company had not utilised the General Mandate. Accordingly, the Placing is not subject to the Shareholders' approval. Assuming the maximum number of 86,666,436 Placing Shares are fully placed, the General Mandate will be fully utilised upon Completion.

Condition of the Placing

Completion of the Placing is conditional upon:

(i) the Listing Committee granting approval for the listing of, and permission to deal in, the Placing Shares, and such approval not subsequently being revoked; and

(ii) all necessary consents and approvals to be obtained on the part of each of the Placing Agent and the Company in respect of the Placing Agreement and the transactions contemplated hereunder having been obtained.

Each of the Company and the Placing Agent shall use their best endeavours to procure the satisfaction of the conditions on or before the Long Stop Date. If condition (i) shall not be so satisfied, all rights, obligations and liabilities of the Placing Agent and the Company thereunder shall cease and determine and none of the parties shall have any claim against the other in relation thereto save in respect of (i) any antecedent breach of any obligation under the Placing Agreement; and (ii) any liabilities expressed to survive under the terms of the Placing Agreement.

Application for listing

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Placing Shares.

Completion

Completion shall take place on a date falling within four (4) Business Days after the fulfillment of all conditions (or such other date as the Company and the Placing Agent may agree in writing).

Termination

The Placing Agent may terminate the Placing Agreement without any liability to the Company save for antecedent breach under the Placing Agreement prior to such termination, by notice in writing given to the Company at any time prior to 8:00 a.m. on the Placing Completion Date upon the occurrence of the following events:

(i) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events, developments or changes occurring or continuing before, on and/or after the date of the Placing Agreement) and including an event or change in relation to or a development of an existing state of affairs of a political, military, industrial, financial, economic, fiscal, regulatory or other nature, resulting in a change in, or which may result in a change in, political, economic, fiscal, financial, regulatory or stock market conditions and which in the Placing Agent's absolute opinion would adversely affect the success of the Placing; or

(ii) the imposition of any moratorium, suspension (for more than seven (7) trading days) or restriction on trading in the securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise and which in the Placing Agent's absolute opinion, would adversely affect the success of the Placing; or

(iii) any new law or regulation or change in existing laws or regulations or any change in the interpretation or application thereof by any court or other competent authority in Hong Kong or any other jurisdiction relevant to the Group and if in the Placing Agent's absolute opinion any such new law or change may adversely affect the business or financial prospects of the Group and/or the success of the Placing; or

(iv) any litigation or claim being instigated against any member of the Group, which has or may have an adverse effect on the business or financial position of the Group and which in the Placing Agent's absolute opinion would adversely affect the success of the Placing; or

(v) any material litigation or claim of any third party being instigated against any member of the Group, which may have a material adverse effect on the business or financial prospects of the Group taken as a whole and which would materially prejudice the success of the Placing; or

(vi) any breach of any of the representations and warranties of the Company to the Placing Agent under the Placing Agreement comes to the knowledge of the Placing Agent or any event occurs or any matter arises on or after the date of the Placing Agreement and prior to the Placing Completion Date which if had occurred or arisen before the date of the Placing Agreement would have rendered any of such representations and warranties untrue or incorrect or there has been a breach by the Company of any other provision of the Placing Agreement; or

(vii) any material change (whether or not forming part of a series of changes) in market conditions which in the absolute opinion of the Placing Agent would materially and prejudicially affect the Placing or makes it inadvisable or inexpedient for the Placing to proceed.

If notice is given pursuant to this section, the Placing Agreement shall terminate and be of no further effect and neither party shall be under any liability to the other party in respect of the Placing Agreement save for any antecedent breach under the Placing Agreement prior to such termination.

REASONS FOR THE PLACING AND USE OF PROCEEDS

The Company is an investment holding company listed on the Main Board of the Stock Exchange. The Group is principally engaged in the design, development, manufacture, sales and marketing of various electronic products and smart wearable devices.

Assuming the maximum number of 86,666,436 Placing Shares are fully placed, the gross proceeds from the Placing will be approximately HK$162.93 million. The net proceeds, after deduction of all relevant expenses (including but not limited to placing commission, professional fees and other related expenses) incidental to the Placing, are estimated to be approximately HK$160.70 million, representing a net issue price of approximately HK$1.85 per Placing Share. The Company intends to apply the net proceeds as follows:

(i) approximately HK$80.35 million, representing about 50.0% of the net proceeds, will be reserved for future investments as and when opportunities arise; and

(ii) approximately HK$80.35 million, representing about 50.0% of the net proceeds, will be used for replenishing the general working capital of the Group, including but not limited to settlement of the trade and other payables, funding the design and development phases of the Group's new products, and payment of the Group's overheads, such as staff costs, rental expenses and general administrative expenses arising from the Group's daily operations.

The net proceeds from the Placing are expected to be fully utilised by the end of 2026.

A portion of the net proceeds from the Placing, representing approximately 50.0% of the net proceeds, will be reserved for potential future investments or projects as and when suitable opportunities arise, including investments relating to the Group's existing businesses and other opportunities consistent with the Group's development strategy and aimed at enhancing Shareholders' value. As at the date of this announcement, no specific investment targets have been identified.

The Directors consider that the net proceeds from the Placing will raise additional funds for the Group's operation and future development and strengthen its financial position, and also broaden the shareholders and capital base of the Company, providing working capital to the Group to meet any financial needs of the Group without any interest burden.

The Directors consider that the Placing Agreement is entered into on normal commercial terms following arm's length negotiations between the Company and the Placing Agent and the terms of the Placing Agreement (including the Placing Price and the placing commission) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS

The Company has conducted the following fundraising activities involving issue of equity securities in the twelve months immediately preceding the date of this announcement:

Date of announcement/ circular	Fundraising activity	Net proceeds	Intended use of proceeds	Actual use of proceeds up to the date of this announcement
1 November 2024, 6 November 2024, 22 November 2024, 13 December 2024, 17 December 2024, 20 December 2024, 16 January 2025, 24 January 2025, 18 February 2025, 20 February 2025, 26 February 2025 and 13 March 2025	Subscription (as defined in the circular of the Company dated 24 January 2025) of a total of 312,432,503 new Shares under specific mandate Placing (as defined in the circular of the Company dated 24 January 2025) of a total of 77,566,460 new Shares under specific mandate	An aggregate of approximately HK$230 million	(a) Approximately HK$100 million for the Initial Cash Payment (as defined in the circular of the Company dated 24 January 2025); (b) Approximately HK$40 million for the settlement of professional fees incurred in relation to the restructuring and the Resumption (as defined in the circular of the Company dated 24 January 2025), comprising mainly of restructuring advisory fees, legal fees and fee incurred by other professional services; (c) Approximately HK$50 million for general working capital of the Company; and (d) Approximately HK$40 million for acquisition of new machineries as the initial step towards building or acquiring self-owned factory premises in the future.	(a) Approximately HK$100 million has been utilised as intended; (b) Approximately HK$40 million has been utilised as intended; (c) Approximately HK$50 million has been utilised as intended; and (d) Approximately HK$40 million has been utilised as intended.

Save as disclosed above, the Company had not conducted other fundraising exercise involving issue of equity securities in the twelve months immediately preceding the date of this announcement.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below sets out, for the purpose of illustration only, the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after Completion (assuming that the maximum number of 86,666,436 Placing Shares are to be issued and there is no change in the issued share capital of the Company between the date of this announcement and the Completion Date):

	As at the date of this announcement		**Immediately after Completion**	
Shareholders	*Number of Shares*	*Approximate percentage of shareholding* %	*Number of Shares*	*Approximate percentage of shareholding* %
Hunglap *(Note 1)*	203,777,563	47.03	203,777,563	39.19
Horizon Heights *(Note 2)*	108,825,857	25.11	108,825,857	20.93
Sub-total	312,603,420	72.14	312,603,420	60.12
The Placees	–	–	86,666,436	16.67
Other public Shareholders	120,728,761	27.86	120,728,761	23.22
Total	433,332,181	100.00	519,998,617	100.00

Notes:

(1) Hunglap is directly wholly-owned by Pinghu City Maoshui Investment Development Group Limited* (平湖市泖水投資發展集團有限公司) ("**Pinghu Maoshui**"), which in turn is owned as to 40% by Pinghu City Xindai Town Government Affairs Service Center* (平湖市新埭鎮政務服務中心) ("**Xindai Service Center**") and 60% by Pinghu City Investment Development Co., Ltd.* (平湖市投資發展有限公司) ("**Pinghu City Investment**"). Pinghu City Investment is owned as to 67% and 33% by Pinghu City Finance Bureau* (平湖市財政局) ("**Pinghu Finance Bureau**") of the PRC and Pinghu City Jincai Capital Management Co., Ltd.* (平湖市金財資本管理有限公司) ("**Pinghu Jincai**"), respectively. Pinghu Jincai is in turn indirectly wholly-owned by Pinghu Finance Bureau. Accordingly, for the purposes of the SFO, Pinghu Maoshui, Pinghu City Investment, Xindai Service Center, Pinghu Jincai and Pinghu Finance Bureau are interested in all the Shares held by Hunglap.

(2) Horizon Heights is directly wholly-owned by AI Victory Ltd., which is in turn directly wholly-owned by Ms. Shen. Accordingly, for the purposes of the SFO, AI Victory Ltd. and Ms. Shen are deemed to be interested in all the Shares held by Horizon Heights.

(3) The percentages in the table above are expressed as percentages of the total issued Shares of the Company at the relevant time and are subject to rounding adjustments.

FILINGS WITH THE CSRC

The Company shall comply with CSRC Rules and complete the CSRC filings in connection with the Placing.

Shareholders and potential investors of the Company should note that Completion is subject to the fulfillment of the conditions under the Placing Agreement. As the Placing may or may not proceed to Completion, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

Unless the context requires otherwise, the following terms shall have the following meanings in this announcement:

"acting in concert"	has the meaning ascribed thereto under the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong
"associates"	has the meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors
"Business Day(s)"	any day (not being a Saturday, Sunday, public holiday and any day on which "extreme conditions" caused by super typhoons is announced by the Government of Hong Kong or a tropical cyclone warning signal no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon or on which a "black" rainstorm warning signal is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for business throughout their normal business hours

"Company"	IDT International Limited, a company incorporated in Bermuda with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 167)
"Completion"	the completion of the Placing in accordance with the terms and conditions as set out in the Placing Agreement
"Completion Date"	a date falling within four (4) Business Days after the conditions of the Placing Agreement have been fulfilled or such other date as may be agreed between the Company and the Placing Agent in writing
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"CSRC"	the China Securities Regulatory Commission of the PRC
"CSRC Archive Rules"	the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定) issued by the CSRC on 24 February 2023 (as amended, supplemented or otherwise modified from time to time)
"CSRC Filing Rules"	the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC (effective from 31 March 2023), as amended, supplemented or otherwise modified from time to time
"CSRC Rules"	the CSRC Filing Rules and the CSRC Archive Rules
"Director(s)"	the director(s) of the Company
"General Mandate"	the general mandate granted to the Directors by an ordinary resolution of the Shareholders passed at the annual general meeting of the Company held on 23 May 2025 to allot, issue and deal with (including any sale or transfer of treasury shares out of treasury) up to 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date thereof

"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
"Horizon Heights"	Horizon Heights Limited, a company incorporated in the Cayman Islands with limited liability
"Hunglap"	Hong Kong Hunglap Technology Co., Limited (香港弘立科技有限公司), a company incorporated in Hong Kong with limited liability
"Independent Third Party(ies)"	third party(ies) independent of and not connected with the Company and its connected persons
"Listing Committee"	has the meaning ascribed to it under the Listing Rules
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	6 March 2026 or such later date as the Company and the Placing Agent may agree in writing
"Ms. Shen"	Ms. Shen Jingwei (沈晶瑋女士), the sole director and sole ultimate beneficial owner of Horizon Heights
"Placee(s)"	any individual, corporate, institutional investors or other investors procured and selected by the Placing Agent to subscribe for any Placing Shares pursuant to its obligations under the Placing Agreement
"Placing"	the placing by or on behalf of the Placing Agent of the Placing Shares to Placees and subject to the terms and conditions set out in the Placing Agreement
"Placing Agent"	Ruibang Securities Limited , a licensed corporation (CE No.: BIJ312) to carry out Type 1 (Dealing in Securities) and Type 4 (Advising on Securities) regulated activities under the SFO

"Placing Agreement"	the conditional placing agreement dated 13 February 2026 entered into between the Company and the Placing Agent in relation to the Placing
"Placing Price"	HK$1.88 per Placing Share
"Placing Share(s)"	up to 86,666,436 new Shares to be placed pursuant to the Placing Agreement
"PRC"	the People's Republic of China, which for the purpose of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of par value of HK$0.60 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

By order of the Board
IDT International Limited
Ng Kwok Ying Isabella
Non-executive Director

Hong Kong, 13 February 2026

As at the date of this 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.

* *For identification purposes only*