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## **IDT INTERNATIONAL LIMITED**

**萬威國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 167)**

**(1) CHANGE OF DIRECTORS;  
(2) CHANGE OF COMPOSITION OF BOARD COMMITTEES;  
AND  
(3) CHANGE OF AUTHORISED REPRESENTATIVE**

### **RESIGNATION OF DIRECTORS**

The board (the “**Board**”) of directors (the “**Directors**”) of IDT International Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that the following Directors have tendered their resignations with effect from 18 May 2026 due to his/her personal reasons:

- (a) Mr. Tiger Charles Chen has resigned as an executive Director and a member of the remuneration committee of the Board (the “**Remuneration Committee**”);
- (b) Ms. Ng Kwok Ying Isabella has resigned as a non-executive Director and a member of the Remuneration Committee;
- (c) Ms. Cheung Yuk Ki (“**Ms. Cheung**”) has resigned as a non-executive Director, an authorised representative of the Company (an “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and a member of the Remuneration Committee; and
- (d) Dr. Lowe Chun Yip has resigned as an independent non-executive Director, chairman of the Remuneration Committee, a member of the Nomination and Corporate Governance Committee of the Board (the “**Nomination and Corporate Governance Committee**”) and a member of the audit committee of the Board (the “**Audit Committee**”).

\* *For identification purposes only*

Each of Mr. Tiger Charles Chen, Ms. Ng Kwok Ying Isabella, Ms. Cheung Yuk Ki and Dr. Lowe Chun Yip has confirmed that he/she has no disagreement with the Board and there are no other matters relating to his/her resignation that need to be brought to the attention of the shareholders of the Company and the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Tiger Charles Chen, Ms. Ng Kwok Ying Isabella, Ms. Cheung Yuk Ki and Dr. Lowe Chun Yip for their valuable contributions to the Company during their tenure of office.

## **APPOINTMENT OF DIRECTORS**

The Board further announces that the following persons have been appointed as Directors with effect from 18 May 2026:

- (a) Mr. Liu Kun (“**Mr. Liu**”) has been appointed as an executive Director, the chairman of the Board and the chief executive officer of the Company;
- (b) Mr. Zhu Guoqiang (“**Mr. Zhu**”) has been appointed as an executive Director and a member of the Nomination and Corporate Governance Committee;
- (c) Mr. Shen Yuejie (“**Mr. Shen**”) has been appointed as an executive Director and a member of the Remuneration Committee; and
- (d) Mr. Li Bo (“**Mr. Li**”) has been appointed as an independent non-executive Director, chairman of the Remuneration Committee, and a member of each of the Audit Committee and the Nomination and Corporate Governance Committee.

The biographical details of the newly appointed Directors are set out below:

**Mr. Liu Kun (劉坤)**

**Mr. Liu**, aged 38, obtained a bachelor's degree in Economic Management from Inner Mongolia Agricultural University in June 2010. From 2016 to 2021, Mr. Liu served as the chief technology officer of Beijing Yindun Tai'an Network Technology Co., Ltd.\* (北京銀盾泰安網絡科技有限公司), where he was mainly responsible for leading the technology research and development team and promoting the implementation of cloud platform, container platform, dynamic environment and other technology innovations and products. From 2022 to March 2026, Mr. Liu served as the chief executive officer of Beijing Yindun Tai'an Network Technology Co., Ltd.\* (北京銀盾泰安網絡科技有限公司), where he was mainly responsible for leading the research and development of the company's cloud platform and dynamic environment products. From 2022 to March 2026, Mr. Liu also served as the general manager of Zhejiang Yindun Cloud Technology Co., Ltd.\* (浙江銀盾雲科技有限公司), where he was mainly responsible for leading the establishment and development of the company's model cloud business.

Mr. Liu has entered into a service agreement with the Company for a term of three years commencing from 18 May 2026, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Either party to the service agreement may terminate the appointment by giving the other party three months' written notice. Mr. Liu is entitled to an annual remuneration of RMB1,290,000 for serving as an executive Director, the chairman of the Board and the chief executive officer of the Company, which was determined by the Board with reference to his duties and responsibilities, experience, the recommendation of the Remuneration Committee and the prevailing market conditions.

Following the appointment of Mr. Liu as both the chairman of the Board and the chief executive officer of the Company, the roles of chairman and chief executive officer of the Company are not separated as required under code provision C.2.1 of Part 2 of Appendix C1 to the Listing Rules. The Board believes that vesting the roles of both chairman and chief executive officer in Mr. Liu will facilitate the formulation and implementation of the Group's business strategies and enhance the efficiency of decision-making and execution. The Board will continue to review the effectiveness of the Group's corporate governance structure and consider the separation of the roles of chairman and chief executive officer when appropriate.

**Mr. Zhu Guoqiang (朱國強)**

**Mr. Zhu**, aged 34, obtained a college diploma in Electrical Automation from Zhejiang Dongfang Polytechnic\* (浙江東方職業技術學院) in 2013 and a bachelor's degree in Safety Engineering from China University of Petroleum (Beijing)\* (中國石油大學(北京)) in 2018. Mr. Zhu has served in Pinghu Xinjun Asset Management Co., Ltd.\* (平湖市新雋資產經營管理有限公司) since 2015. From 2015 to 2020, he was mainly responsible for work relating to production safety supervision. From 2020 to 2025, he was mainly responsible for the promotion of semiconductor and artificial intelligence industry projects. Since 2025, he has been responsible for the investment promotion of semiconductor and artificial intelligence industries.

Mr. Zhu has entered into a service agreement with the Company for a term of three years commencing from 18 May 2026, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Either party to the service agreement may terminate the appointment by giving the other party three months' written notice. Mr. Zhu will not receive any director's fee or other remuneration from the Company for his appointment as an executive Director.

**Mr. Shen Yuejie (沈躍杰)**

**Mr. Shen**, aged 38, obtained a bachelor's degree in English from Hangzhou Dianzi University (杭州電子科技大學) in June 2011. From 2011 to 2014, Mr. Shen served as a foreign trade marketing officer of Pinghu Yinghou Machinery Co., Ltd.\* (平湖市英厚機械有限公司), where he was mainly responsible for the development and coordination of overseas trade markets, order and after-sales handling and market promotion. From 2014 to 2020, Mr. Shen served as an investment promotion officer of the People's Government of Xindai Town, Pinghu City\* (平湖市新埭鎮人民政府), where he was mainly responsible for investment promotion and talent introduction. Since 2020, Mr. Shen has served as the investment promotion manager of Pinghu Xinjun Asset Management Co., Ltd.\* (平湖市新雋資產經營管理有限公司), where he is mainly responsible for artificial intelligence industry research, participation in project due diligence and negotiation of investment terms. Mr. Shen is also the sole director of Hong Kong Hunglap Technology Co., Limited, a controlling shareholder of the Company.

Mr. Shen has entered into a service agreement with the Company for a term of three years commencing from 18 May 2026, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Either party to the service agreement may terminate the appointment by giving the other party three months' written notice. Mr. Shen will not receive any director's fee or other remuneration from the Company for his appointment as an executive Director.

**Mr. Li Bo (李博)**

**Mr. Li**, aged 40, obtained a bachelor's degree in Accounting from Tiangong University (天津工業大學) in July 2007 and a master's degree in Technical Economics and Management from Tiangong University (天津工業大學) in March 2012. Mr. Li has been recognised as an intermediate accountant in the People's Republic of China ("PRC") since May 2009, a registered tax agent in the PRC since January 2013 and a non-practising certified public accountant in the PRC since July 2015. From 2007 to 2009, Mr. Li served as a teaching assistant at Tiangong University (天津工業大學). From September 2012 to May 2015, Mr. Li served as an assistant manager of KPMG Huazhen LLP\* (畢馬威華振會計師事務所(特殊普通合伙)), where he was mainly engaged in financial audit work. From May 2015 to May 2021, Mr. Li served as a senior business director of Northeast Securities Co., Ltd.\* (東北證券股份有限公司), where he was mainly responsible for investment banking work, including listing sponsorship, listed company refinancing, mergers and acquisitions and financial advisory services. From May 2021 to December 2023, Mr. Li served as a business director of Orient Securities Investment Banking Co., Ltd.\* (東方證券承銷保薦有限公司), where he was mainly responsible for project quality control. Since January 2024, Mr. Li has served as the deputy general manager and board secretary of Hebei Guoliang New Materials Co., Ltd.\* (河北國亮新材料股份有限公司), where he is mainly responsible for information disclosure, investor relations management, corporate governance and investment management.

Mr. Li has entered into a letter of appointment with the Company for a term of three years commencing from 18 May 2026, subject to retirement by rotation and re-election in accordance with the bye-laws of the Company and the Listing Rules. Either party to the letter of appointment may terminate the appointment by giving the other party one month's written notice. Mr. Li is entitled to an annual director's fee of HK\$240,000, which was determined by the Board with reference to his duties and responsibilities, the recommendation of the Remuneration Committee and the prevailing market conditions.

Mr. Li has confirmed that he meets the independence criteria set out in Rule 3.13 of the Listing Rules.

Save as disclosed above, each of Mr. Liu, Mr. Zhu, Mr. Shen and Mr. Li confirms that as at the date of this announcement, he (i) did not hold any directorships in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not hold any other positions with any member of the Group; (iii) does not have any relationships with any Directors, senior management or substantial or controlling Shareholders of the Company; (iv) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) is not aware of any additional information that is required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to express its warmest welcome to Mr. Liu, Mr. Zhu, Mr. Shen and Mr. Li for joining the Board.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Following the resignations and appointments of Directors as disclosed above, Ms. Chen Weijie, an independent non-executive Director and an existing chairman of Nomination and Corporate Governance Committee, a member of the Audit Committee and Remuneration Committee, has ceased to be a member of the Remuneration Committee with effect from 18 May 2026. Mr. Mak Tin Sang, an independent non-executive Director and an existing chairman of Audit Committee, a member of the Nomination and Corporate Governance Committee and Remuneration Committee, has ceased to be a member of the Nomination and Corporate Governance Committee, with effect from 18 May 2026.

## **CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announces that Ms. Cheung has ceased to act as an Authorised Representative with effect from 18 May 2026. The Board further announces that Mr. Liu has been appointed as an Authorised Representative with effect from 18 May 2026.

By order of the Board  
**IDT International Limited**  
**Liu Kun**  
*Chairman, Chief Executive Officer  
and Executive Director*

Hong Kong, 18 May 2026

*As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Liu Kun, Mr. Zhu Guoqiang and Mr. Shen Yuejie; and (ii) three independent non-executive Directors, namely, Ms. Chen Weijie, Mr. Mak Tin Sang and Mr. Li Bo.*

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