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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) QUARTERLY UPDATE ON PROGRESS OF RESUMPTION; AND (2) CONTINUED SUSPENSION OF TRADING

This announcement is made by IDT International Limited (the “**Company**”, together with its subsidiaries, collectively, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 31 March 2023 and 3 April 2023 (collectively, the “**Announcements**”) in relation to, among others, the delay in publication of the annual results (the “**Annual Results**”) of the Company for the year ended 31 December 2022 (the “**Year**”), the announcements of the Company dated 30 August 2023 and 4 September 2023 in relation to delay in publication of the interim results of the Company for the six months ended 30 June 2023 (“**Interim Results**”), and the suspension of trading of the shares of the Company. Reference is also made to the announcement of the Company dated 19 May 2023 in relation to, among others, the resumption guidance (“**Resumption Guidance**”) given by the Stock Exchange, and the announcement of the Company dated 7 July 2023 in relation to the quarterly update on progress of resumption.

RESUMPTION GUIDANCE AND BUSINESS UPDATE

On 15 May 2023, the Company has been notified by Stock Exchange of the following resumption guidance: (a) publish all outstanding financial results required under the Listing Rules and address any audit modifications; (b) demonstrate the Company’s compliance with Rule 13.24 of the Listing Rules; and (c) announce all material information for the Company’s shareholders and investors to appraise its position.

The Group expects to complete the sort-out of the financial and business related accounts, and pay audit fee in October 2023. Currently, the Group is arranging to sort out the relevant information to be provided to the auditors as soon as possible. The Company has been urging its employees to make various preparations for the resumption of business and operations, and communicating with the auditors about the specific plans for the commencement of audit work, so that the audit work for the Year can be commenced as soon as possible. The substantive audit work is expected to commence in October 2023 and is expected to be completed in December 2023. We will maintain communication with the auditors to facilitate the auditing process.

The Group has largely ceased operation during the quarterly period since suspension of trading and plans to resume substantive operation as soon as possible to demonstrate compliance with sufficient operation requirement under Rule 13.24 of Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in shares of the Company has been suspended from 9:00 a.m. on Monday, 3 April 2023 pending publication of annual results announcement for the year ended 31 December 2022, and will continue to be suspended until further notice.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
IDT International Limited
Zhu Yongning
Chairman

Shanghai, the PRC, 9 October 2023

As at the date of this announcement,

1. The executive director of the Company is Mr. Zhu Yongning (*Chief Executive Officer*);
2. The non-executive director of the Company is Mr. Cui Xiao; and
3. The independent non-executive directors of the Company are Mr. Zhou Meilin, Mr. Xu Jinwen and Mr. Zhou Rui.

* *For identification purposes only*