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IDT INTERNATIONAL LIMITED

萬威國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

CLARIFICATION ANNOUNCEMENT

DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER

Reference is made to the announcement of the Company dated 1 November 2024 in relation to, among others, the Capital Reorganisation, the Change in Board Lot Size, the Subscription, the Debt Restructuring and the Whitewash Waiver (the “**Subscription Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Subscription Announcement.

Subsequent to the publication of the Subscription Announcement, the Board noted that Mr. Zhu and China Huaneng Foundation Construction Investment Ltd. (“**China Huaneng**”), each a substantial Shareholder, have filed the disclosure of interest on 1 November 2024 with the Stock Exchange, of which China Huaneng had disposed of 753,997,995 Shares (the “**Disposal Shares**”) on 28 October 2024 (the “**Disposal**”), representing 29% of the total issued share capital of the Company at a total consideration of HK\$12,101,668.91 to six purchasers (the “**Purchasers**”) with each of them holding less than 5% of the issued share capital of the Company following the Disposal. According to the disclosure of interests filed by Mr. Zhu and China Huaneng, following the Disposal, each of Mr. Zhu and China Huaneng has ceased to be a Shareholder and will no longer be entitled to attend and vote at the SGM.

As Mr. Zhu did not inform the Board the aforesaid Disposal and the Company only became aware from the publication of the disclosure of interests and dealings on the website of the Stock Exchange pursuant to Part XV of the SFO on 4 November 2024, Mr. Zhu and China Huaneng’s interests in the Shares disclosed in the Subscription Announcement is no longer accurate.

As such, the shareholding structure of the Company on page 25 of the Subscription Announcement should be amended as follows:

	(i) As at the date of this announcement		(ii) Immediately after the Capital Reorganisation become effective		(iii) Immediately after completion of the allotment and issue of the Subscription Shares		(iv) Immediately after completion of the issue of the Subscription Shares and the Placing	
	Number of		Number of		Number of		Number of	
	Existing Shares	Approximate %	Existing Shares	Approximate %	Existing Shares	Approximate %	Existing Shares	Approximate %
Jiangsu Hongtu High Technology Co., Ltd. (Note 1)	556,898,770	21.4	9,281,646	21.4	9,281,646	2.1	9,281,646	2.1
The Subscriber Concert Parties (Note 2)	-	-	-	-	389,998,963	90	312,432,503	72.1
Places to the Placing	-	-	-	-	-	-	77,566,460	17.9
Other public shareholders	2,043,094,318	78.6	34,051,572	78.6	34,051,572	7.9	34,051,572	7.9
Total	2,599,993,088 (Note 3)	100	43,333,218	100	433,332,181	100	433,332,181	100

Notes:

1. Jiangsu Hongtu High Technology Co., Ltd. holds 100% of the equity interests of Jiangsu Hongtu High Technology (Hong Kong) Co. Limited, which in turns holds 100% of the issued share of Hongtu High Technology Int'l Inc., hence Jiangsu Hongtu High Technology Co., Ltd. is deemed to be interested in the 556,898,770 Existing Shares held by Hongtu High Technology Int'l Inc..
2. The Subscriber is a company directly owned as to 50% by Mr. Chen, a non-executive Director, and 50% by Mr. Wong, hence each of Mr. Chen and Mr. Wong will be deemed to be interested in the New Shares held by the Subscriber after Completion.
3. As at the date of this announcement, the Company has 2,599,993,088 Existing Shares in issue and there are no outstanding options, warrants or any securities that are convertible into Shares or any derivatives in respect of the securities in the Company.

The Company has made enquiry with Mr. Zhu on the Disposal and who has confirmed that (A) each of the Purchasers is an Independent Third Party and none of them is a Shareholder prior to completion of the Disposal and none of them is a Creditor; (B) there is no relationship between each of the Purchasers and Mr. Zhu or China Huaneng and parties acting in concert with any of them, and they are not parties acting in concert; and (C) none of the Purchasers is a nominee of Mr. Zhu or China Huaneng nor is accustomed to take instructions from Mr. Zhu or China Huaneng.

As confirmed by Mr. Chen and Mr. Wong, (A) there is no relationship between (i) the Subscriber Concert Parties; and (ii) each of the Purchasers and parties acting in concert with any of them, and they are not parties acting in concert; and (B) (i) none of the Subscriber Concert Parties is a nominee of the Purchasers nor is accustomed to take instructions from the Purchasers; and (ii) none of the Purchasers is a nominee of the Subscriber Concert Parties nor is accustomed to take instructions from and/or funded by the Subscriber Concert Parties, in relation to the Subscription, the Debt Restructuring, the Whitewash Waiver, the Placing, or acquisition, disposal, voting or other disposition of the securities of the Company; and (C) the Subscription or any acquisition of securities of the Company is not financed directly or indirectly by the Purchasers.

Save as disclosed above, all other information contained in the Subscription Announcement remains unchanged.

By order of the Board
IDT International Limited
Cheung Yuk Ki
Executive Director

Hong Kong, 6 November 2024

As at the date of this announcement, the Board comprises (i) one executive Director, namely Ms. Cheung Yuk Ki; (ii) three non-executive Directors, namely Mr. Cui Xiao, Ms. Ng Kwok Ying Isabella and Mr. Tiger Charles Chen; and (iii) four independent non-executive Directors, namely, Mr. Xu Jinwen, 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 announcement (other than the information relating to the Subscriber and Mr. Chen in his capacity as a director and shareholder of the Subscriber and Mr. Wong in his capacity as a shareholder of the Subscriber) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Subscriber and Mr. Chen in his capacity as a director and shareholder of the Subscriber and Mr. Wong in his capacity as a shareholder of the Subscriber) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

As at the date of this announcement, the sole director of the Subscriber is Mr. Chen.

The sole director of the Subscriber and shareholders of the Subscriber jointly and severally accept full responsibility for the accuracy of the information in relation to the Subscriber and themselves contained in this announcement and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the Directors, including Mr. Chen in his capacity as a Director) in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* For identification purposes only