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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in IDT International Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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***IDT***  
**IDT INTERNATIONAL LIMITED**  
**萬威國際有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 167)**

**(1) PROPOSAL FOR GENERAL MANDATES TO ALLOT AND  
ISSUE SHARES AND TO REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening an annual general meeting of IDT International Limited (the “AGM”) to be held on Wednesday, May 25, 2016 at 12:00 noon at Orchid Room, 4/F., Marco Polo Hongkong Hotel, Harbour City, Kowloon, Hong Kong is appended to this circular. A form of proxy for use at the annual general meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Company ([www.idthk.com](http://www.idthk.com)).

Whether or not you are able to attend the AGM in person, you are requested to complete and return the accompanying form of proxy enclosed with this circular in accordance with the instructions printed thereon and deposit the same to the Company’s branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the annual general meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

\* For identification purpose only

April 25, 2016

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting of the Company to be convened and held at Orchid Room, 4/F., Marco Polo Hongkong Hotel, Harbour City, Kowloon, Hong Kong on May 25, 2016 (Wednesday) at 12:00 noon, the notice of which is appended to this circular;
“Board”	the board of Directors;
“Bye-law(s)”	the bye-law(s) of the Company;
“Company”	IDT International Limited, a limited company incorporated in Bermuda with its shares listed on the Stock Exchange;
“Directors”	the director(s) of the Company;
“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 People’s Republic of China;
“Issue Mandate”	A general and unconditional mandate to the Directors to exercise the power of the Company to allot, issue or otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM;
“Latest Practicable Date”	April 14, 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;

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## DEFINITIONS

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“Repurchase Mandate”	a general and unconditional mandate to the Directors to repurchase shares of the Company the aggregate nominal amount of which shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the relevant resolution at the AGM;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company;
“Shareholder(s)”	holder(s) of the Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers approved by the Securities and Futures Commission as amended from time to time; and
“%”	per cent.

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LETTER FROM THE BOARD

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**IDT INTERNATIONAL LIMITED**

**萬威國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 167)**

*Executive Director:*

Foo Piau Phang (*Chairman*)

*Non-executive Directors:*

Xin Kexia

Song Rongrong

Wang Yang

Qi Miao

Shi Changyun

*Independent Non-Executive Directors:*

Yang Xiongsheng

Zhao Yuhong

Li Quan

Duh Jia-Bin

*Registered Office:*

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

*Principal Place of Business*

*in Hong Kong:*

Block C, 9th Floor

Kaiser Estate

41 Man Yue Street

Hunghom, Kowloon

Hong Kong

April 25, 2016

*To the Shareholders, and, for information only, holders of options*

Dear Sir or Madam,

**(1) PROPOSAL FOR GENERAL MANDATES TO ALLOT AND  
ISSUE SHARES AND TO REPURCHASE SHARES;  
(2) PROPOSED RE-ELECTION OF DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the forthcoming AGM for the approval of (i) the granting of the Issue Mandate and the Repurchase Mandate and (ii) the proposed re-election of Directors.

This circular also provides the notice of AGM for the purpose of considering, and, if thought fit, passing, among others, the abovementioned resolutions.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATES TO ALLOT AND ISSUE SHARES

At the last annual general meeting of the Company held on August 26, 2015, ordinary resolutions were passed by the then Shareholders granting the Directors the mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company on August 26, 2015. The existing issue mandate will expire at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a general mandate to allot, issue and otherwise deal with Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company, amounting to 519,998,617 Shares as at the date of passing such resolution, assuming that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolutions at the AGM.

The Issue Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Bye-laws, or any other applicable laws of Bermuda; or (iii) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in a general meeting of the Company.

### 3. GENERAL MANDATE TO REPURCHASE SHARES

At the annual general meeting of the Company held on August 26, 2015, an ordinary resolution was passed by the then Shareholders granting the Directors the mandate to make Share repurchases (within the meaning of the Takeovers Code) of up to 10% of the issued share capital of the Company as at August 26, 2015. The existing repurchase mandate will expire at the conclusion of the AGM.

At the AGM, an ordinary resolution will be proposed to grant to the Directors a mandate to make Shares repurchase up to 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing such resolution, amounting to 259,999,308 Shares, as at the date of passing such resolution, assuming that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of passing of such resolution at the AGM.

The Repurchase Mandate will remain in effect until the earliest of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held by the Bye-laws, or any applicable laws of Bermuda; or (iii) the date upon which such authority is revoked or varied by ordinary resolution of the Shareholders in a general meeting of the Company.

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## LETTER FROM THE BOARD

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Under the Listing Rules, the Company is required to give to the Shareholders an explanatory statement containing all the information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate. The explanatory statement required by the Listing Rules is set out in Appendix I to this circular.

#### **4. PROPOSED RE-ELECTION OF DIRECTORS**

In accordance with the Listing Rules and Bye-Law 89 of the Company's Bye-Laws, any Director appointed as an additional Director or to fill a casual vacancy shall hold office only until the next following annual general meeting of the Company and shall be eligible for re-election but shall not be taken into account in determining the Directors or the number of Directors who are to retire by rotation at such meeting. On September 15, 2015, Mr. Shi Changyun, who has been appointed as Director on September 15, 2015 and Mr. Qi Miao, who has been appointed as Director on December 7, 2015, will retire and offer themselves for re-election at the AGM.

In accordance with the Listing Rules and Bye-Law 97 of the Company's Bye-Laws, at each annual general meeting one-third of the Directors for the time being, or, if their number is not three or a multiple of three, the number nearest to but not less than one-third, shall retire from office. Accordingly, Mr. Xin Kexia, Mr. Song Rongrong, Ms. Wang Yang will retire by rotation at the AGM and, being eligible, offer themselves for re-election.

Details of the above Directors are set out in Appendix II to this circular. Separate resolutions will be proposed for the re-election of the Directors.

#### **5. AGM**

The notice convening the AGM and a form of proxy are appended to this circular. Whether or not you are able to attend the AGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not later than 48 hours before the time appointed for holding the AGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

#### **6. VOTING BY POLL**

Pursuant to Rule 13.39 of the Listing Rules, any vote of the Shareholders at a general meeting must be taken by poll. At the AGM, the chairman of the AGM will demand a poll for each and every proposed resolution, except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted or by a show of hands.

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## LETTER FROM THE BOARD

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### 7. RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend Shareholders to vote in favour of the proposed resolutions at the AGM.

### 8. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the Appendices to this circular.

Yours faithfully,  
For and on behalf of the Board of  
**IDT International Limited**  
**Foo Piau Phang**  
*Chairman*



The following explanatory statement contains all the information required pursuant to Rule 10.06 of the Listing Rules to be given to all Shareholders relating to the resolution to be proposed at the forthcoming AGM authorising the Repurchase Mandate and to enable all Shareholders to make an informed decision whether to vote for or against the resolution to approve the grant of the Repurchase Mandate to the Directors.

## **1. SHARE CAPITAL**

As at the Latest Practicable Date, the issued share capital of the Company was HK\$259,999,308.80 comprising 2,599,993,088 Shares. No Options remained outstanding and exercisable prior to the AGM.

Subject to the passing of the relevant ordinary resolution to approve the Repurchase Mandate and that no further Shares are issued or repurchased and no subscription rights of the Options are exercised prior to the AGM, exercise in full of the Repurchase Mandate would result in the repurchase by the Company of a maximum of 259,999,308 Shares during the period ending on the earliest of the date of the next annual general meeting following the AGM, the date by which the next annual general meeting following the AGM of the Company is required by the Bye-laws or any applicable laws of Bermuda to be held or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting.

## **2. REASONS FOR REPURCHASES**

Notwithstanding that the Directors have no present intention to repurchase any Shares, the Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders as a whole. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or earnings per share of the Company and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **3. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum of Association and Bye-laws and all applicable laws of Bermuda.

There might be material adverse impact on the working capital or gearing position of the Company as compared with the financial position of the Company as at December 31, 2015 (being the date to which the latest audited financial statements of the Company were made up) in the event that the Repurchase Mandate is carried out in full during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

#### 4. SHARE PRICES

During each of the previous twelve calendar months immediately preceding the Latest Practicable Date, the highest and lowest prices at which the Shares had been traded on the Stock Exchange were as follows:

	Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
<b>2015</b>		
April	0.940	0.620
May	0.870	0.710
June	0.820	0.550
July	0.610	0.220
August	0.430	0.270
September	0.365	0.234
October	0.510	0.290
November	0.465	0.360
December	0.380	0.310
<b>2016</b>		
January	0.350	0.227
February	0.270	0.222
March	0.325	0.245
April (up to and including the Latest Practicable Date)	0.285	0.255

#### 5. DIRECTORS, THEIR ASSOCIATES AND CONNECTED PERSON

None of the Directors nor, to the best of their knowledge and having made all reasonable enquiries, any of their respective associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate in the event that such mandate is approved by Shareholders.

No connected persons (as defined in the Listing Rules) have notified the Company that they have any present intention to sell any Shares to the Company or its subsidiaries, or have undertaken not to do so in the event that the Repurchase Mandate is approved by Shareholders.

#### 6. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the power of the Company to make repurchases of its Shares pursuant to the Repurchase Mandate and in accordance with the Listing Rules, all applicable laws of Bermuda, and Bye-laws.

## 7. EFFECT OF THE TAKEOVERS CODE

If on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such an increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (within the meaning of the Takeovers Code) could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best of the knowledge and belief of the Company, the following Shareholders have beneficial interests representing 5% or more of the issued share capital of the Company within the meaning of Part XV of the SFO:

<b>Name of Shareholders</b>	<b>Number of Shares held</b>	<b>Before repurchase</b>	<b>After repurchase</b>
Jiangsu Hongtu High Technology Co., Ltd.	1,310,896,765	50.42%	56.02%
Jiangsu Hongtu High Technology (Hong Kong) Co. Limited	1,310,896,765	50.42%	56.02%
Hongtu High Technology Int'l Inc.	1,310,896,765	50.42%	56.02%
Chan Pau Shiu Yeng, Shirley	130,412,067	5.02%	5.57%
Raymond Chan	130,412,067	5.02%	5.57%

In the event that the Repurchase Mandate is exercised in full and given that the Repurchase Mandate has been approved by the Shareholders, the interests of the above Shareholders will be increased to approximately the respective percentage shown in the last column above. On the basis of the shareholding held by the Shareholders named above, an exercise of the Repurchase Mandate in full will not give rise to an obligation on them to make a mandatory offer under Rule 26 of the Takeovers Code.

## 8. SHARES REPURCHASES MADE BY THE COMPANY

The Company had not repurchased any Shares (whether on the Stock Exchange or otherwise) in the six-month period immediately preceding the Latest Practicable Date.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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*Details of the Directors who are proposed to be re-elected at the AGM are set out below:*

### NON-EXECUTIVE DIRECTORS

**Mr. Xin Kexia (“Mr. Xin”)**, aged 47, was appointed as a non-executive director of the Company on April 1, 2015. Mr. Xin is the President of Jiangsu Hongtu and HISAP. Before joining Sanpower Group, Mr. Xin served as Vice President at Yuexing Group, Vice President at Gome Electrical Appliances Holding Limited and a member of the senior management at Haier Group Co., Ltd. Mr. Xin graduated from the Senior Executive Program of Tsinghua University.

Mr. Xin has entered into a service contract with the Company for an initial term of three years commencing from April 1, 2015 and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Mr. Xin is not entitled to an annual salary.

Save as disclosed above, as at the Latest Practicable Date, Mr. Xin did not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As at the Latest Practicable Date, Mr. Xin does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Xin which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

**Mr. Song Rongrong (“Mr. Song”)**, aged 38, was appointed as a non-executive director of the Company on April 1, 2015. Mr. Song is the Chief Financial Officer of Jiangsu Hongtu and the Vice President of HISAP. Formerly, Mr. Song served as the regional general ledger accountant and regional chief financial officer of HISAP. Mr. Song received a Bachelor’s degree in accounting from the China University of Mining and Technology.

Mr. Song has entered into a service contract with the Company for an initial term of three years commencing from April 1, 2015 and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Mr. Song will not be entitled to an annual salary.

Save as disclosed above, as at the Latest Practicable Date, Mr. Song did not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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in Hong Kong or overseas in the past three years. As at the Latest Practicable Date, Mr. Song does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Song which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

**Ms. Wang Yang (“Ms. Wang”)**, aged 36, was appointed as a non-executive director of the Company on April 1, 2015. Ms. Wang is the Vice President of Sanpower Group and is mainly responsible for cross-border investment execution. Formerly, Ms. Wang was an investment banker at Citigroup Global Markets Limited and Barclays Capital Inc. Prior to that, she worked at the World Bank’s International Finance Corporation (IFC) and advised on equity investments in the PRC. Ms. Wang has received a Master’s degree in finance from Peking University and a Master’s degree in Business Administration from Wharton School of the University of Pennsylvania.

Ms. Wang has entered into a service contract with the Company for an initial term of three years commencing from April 1, 2015 and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Ms. Wang will not be entitled to an annual salary.

Save as disclosed above, as at the Latest Practicable Date, Ms. Wang did not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As at the Latest Practicable Date, Ms. Wang does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Ms. Wang which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to her re-election that need to be brought to the attention of the Shareholders.

**Mr. Shi Changyun (“Mr. Shi”)**, aged 40, was appointed as a non-executive Director on September 15, 2015. Mr. Shi is the Vice President of Sanpower Group and is mainly responsible for the Chairman Assistant Office and Manufacturing Business Division. Formerly, Mr. Shi was the EVP of Tengen Group & CEO of Tengen Electric Company. Mr. Shi has received an EMBA degree in China Europe International Business School and a Master degree in Chemical Engineering from Tsinghua University.

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## APPENDIX II      DETAILS OF DIRECTORS PROPOSED TO BE RE-ELECTED

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Mr. Shi has entered into a service contract with the Company for an initial term of three years commencing from September 15, 2015 and will continue thereafter until terminated by not less than three months' notice in writing served by either party to the other. Mr. Shi will not be entitled to an annual salary.

Save as disclosed above, as at the Latest Practicable Date, Mr. Shi did not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As at the Latest Practicable Date, Mr. Shi does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Shi which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

**Mr. Qi Miao ("Mr. Qi")**, aged 37, was appointed as a non-executive Director on December 7, 2015. Mr. Qi is the Senior Director of Sanpower Group and is mainly responsible for strategy planning and execution. Formerly, Mr. Qi was an associate partner at Inventive Strategy Consulting and Director at Huawei Technology Co., Ltd. Prior to that, he worked at Ernest and Young (China) Advisory Limited and advised on strategy and business transformation projects in the PRC. Mr. Qi has received a Master's degree in Electrical Engineering from Technical University of Dresden and a Master's degree in Business Administration from Peking University.

Mr. Qi has entered into a service contract with the Company for an initial term of three years commencing from December 7, 2015 and will continue thereafter until terminated by not less than three months' notice in writing served by either party to the other. Mr. Qi will not be entitled to an annual salary.

Save as disclosed above, as at the Latest Practicable Date, Mr. Qi did not have any other relationships with any Directors, senior management, substantial shareholders or controlling shareholders of the Company and did not hold any directorship and position in the Group or in other listed companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years. As at the Latest Practicable Date, Mr. Qi does not have, and is not deemed to have any interests or short positions in any Shares, underlying shares or debentures of the Company or any of its associated corporations which is required to be disclosed under Part XV of the SFO.

Save as disclosed above, the Company is not aware of any other matters that need to be brought to the attention of the Shareholders. There is no other information regarding Mr. Qi which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters relating to his re-election that need to be brought to the attention of the Shareholders.

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## NOTICE OF ANNUAL GENERAL MEETING

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**IDT INTERNATIONAL LIMITED**

**萬威國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 167)**

NOTICE IS HEREBY GIVEN that the annual general meeting of the Company will be held at Orchid Room, 4/F., Marco Polo Hongkong Hotel, Harbour City, Kowloon, Hong Kong on May 25, 2016 (Wednesday) at 12:00 noon for the following purposes:

### **ORDINARY BUSINESS**

1. To receive and adopt the audited financial statements and the reports of the directors (the “**Directors**”) and the auditors for the nine months ended December 31, 2015.
2. To re-elect the following directors and authorise the board of directors of the Company to fix the remuneration of directors:
  - (a) Mr. Xin Kexia;
  - (b) Mr. Song Rongrong;
  - (c) Ms. Wang Yang;
  - (d) Mr. Shi Changyun; and
  - (e) Mr. Qi Miao
3. To re-appoint Deloitte Touche Tohmatsu as the auditors of the Company and authorise the board of directors to fix their remuneration.

### **SPECIAL BUSINESS**

As special business, to consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company with or without modifications:

4. “**THAT:**
  - (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make, issue or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures, and notes convertible into shares of the Company, which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;

\* For identification purpose only

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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options and other rights, or issue warrants and other securities including bonds, debentures, and notes convertible into shares of the Company, which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) the exercise of the subscription rights granted under the share option scheme of the Company; or (iii) an issue of shares as scrip dividends pursuant to the Bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by its Bye-laws or any applicable laws of Bermuda to be held; and
- (iii) the revocation or variation of the authority given under this resolution by an ordinary resolution of the shareholders of the Company in general meeting; and

“**Rights Issue**” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company appearing on its register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognised regulatory body or any stock exchange in any territory outside Hong Kong).

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to purchase issued shares in the capital of the Company subject to and in accordance with all other applicable laws in this regard, be and is hereby generally and unconditionally approved;



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## NOTICE OF ANNUAL GENERAL MEETING

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- (b) the aggregate nominal amount of the shares of the Company which may be purchased or agreed conditionally or unconditionally to be purchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution, and the said approval shall be limited accordingly; and
  
- (c) for the purposes of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
  
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by its Bye-laws or any applicable laws of Bermuda to be held; and
  
  - (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”
6. “**THAT** conditional upon the passing of resolutions (4) and (5) above, the exercise by the directors of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company in accordance with the general mandate granted pursuant to resolution (4) is hereby extended by the addition thereto of an amount representing the aggregate nominal amount of shares of the Company that are repurchased by the Company under the authority granted pursuant to resolution (5), provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing this resolution.”

By Order of the Board  
**IDT International Limited**  
**Kong Chun Hin Jason**  
*Company Secretary*

Hong Kong, April 25, 2016

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## NOTICE OF ANNUAL GENERAL MEETING

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*Notes:*

1. A member entitled to attend and vote at the meeting is entitled to appoint one or more than one proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. To be valid, the form of proxy must be duly completed and signed in accordance with the instructions printed thereon and together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged with the Company's branch share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not less than 48 hours before the appointed time for holding the annual general meeting or any adjournment thereof.
2. Completion and return of the form of proxy will not preclude a shareholder of the Company from attending in person and voting at the annual general meeting or any adjournment thereof, should he so wish. In such event, the instrument appointing a proxy shall be deemed revoked.
3. In the case of joint holders of a share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above annual general meeting, the vote of the senior who tenders a vote, whether in person, or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
4. A circular containing the information regarding, inter alia, the directors proposed to be re-elected and the general mandates to issue and repurchase shares of the Company will be dispatched to the shareholders of the Company together with the annual report of the Company for the nine months ended December 31, 2015.