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IDT INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS AND ANNOUNCEMENT PURSUANT TO RULES 3.7 and 3.8 OF THE TAKEOVERS CODE AND RESUMPTION OF TRADING

INTRODUCTION

This announcement is made by IDT International Limited (the “**Company**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) pursuant to Rule 13.09 and Rule 13.10 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange, Rules 3.7 and 3.8 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (“**SFO**”).

The board of directors of the Company (the “**Board**”) has noted the increases in the price and trading volume of the shares of the Company (“**Shares**”) on 14 January 2015. Having made such enquiry with respect to the Company as is reasonable in the circumstances, the Board confirms that, save as disclosed herein, it is not aware of any reasons for such increases in the price and trading volume of the Shares or of any information which must be announced to avoid a false market in the Company’s securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

POTENTIAL DISPOSAL BY CONTROLLING SHAREHOLDERS

The Board has been informed by the controlling shareholders of the Company (who are also Directors of the Company), namely Dr. Raymond Chan and his wife, Mrs Chan Pau Shiu Yeng, Shirley (together the “**Controlling Shareholders**”), that they are involved in discussions with a potential interested party, who is an independent third party, not a

connected person of the Company and a different party to that who was the subject of the previous Rule 3.7 announcements made by the Company (the last of which was released on December 9, 2014) (the “**Potential Purchaser**”), for a possible disposal of certain number of their Shares (the “**Potential Disposal**”). The Potential Disposal may lead to an obligation of the Potential Purchaser to make a general offer under Rule 26.1 of the Takeovers Code. No definitive and/or legally binding agreements or contracts have been entered into as at the date of this announcement. The Potential Disposal by the Controlling Shareholders therefore may, or may not, proceed.

Through their respective personal, family and corporate interests, the Controlling Shareholders hold 1,430,717,675 Shares, representing approximately 56.28% of the existing issued share capital of the Company as at the date of this announcement. Each of the Controlling Shareholders has also been granted options under the Company’s employee share option scheme adopted on August 28, 2002, entitling him or her to subscribe for 8,120,000 and 7,080,000 Shares respectively, all of which are outstanding as at the date of this announcement.

In compliance with Rule 3.7 of the Takeovers Code, the Company will make monthly announcement(s) setting out the progress of the aforesaid discussions until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

In compliance with Rule 3.8 of the Takeovers Code, the relevant securities of the Company in issue as at the date of this announcement comprise (i) 2,542,146,088 Shares and (ii) 71,375,000 outstanding options granted under the employee share option schemes of the Company adopted on August 28, 2002 and August 29, 2012. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

The associates (within the meaning ascribed thereto under the Takeovers Code, including but not limited to any person holding 5% or more of a class of relevant securities of the Company) of the Company are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

“Executive” referred to above has the meaning ascribed to it under the Takeovers Code.

Shareholders and potential investors of the Company shall be aware that no legally binding agreement has been entered into for the Potential Disposal as at the date of this announcement. Accordingly, there is no certainty that the Potential Disposal or any similar transaction will materialise or ultimately be consummated and the discussions may or may not lead to a general offer. Shareholders and potential investors of the Company are urged to exercise extreme caution when dealing in the Shares and/or other securities of the Company.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on Thursday, January 15, 2015 pending the release of this announcement. The Company has applied to the Stock Exchange for resumption of trading in the Shares with effect from 9:00 a.m. on Friday, January 16, 2015.

By Order of the Board
IDT International Limited
Dr. Raymond Chan
Chairman & Group Chief Executive Officer

Hong Kong, January 15, 2015

The Directors of the Company as at the date of this announcement are Dr. Raymond Chan (Chairman & Group Chief Executive Officer) and Mrs. Chan Pau Shiu Yeng, Shirley as Executive Directors; Mr. Lo Kai Yiu, Anthony, Mr. Kao Ying Lun, Mr. Jack Schmuckli and Dr. Kenichi Ohmae as Independent Non-Executive Directors.

The Directors of the Company jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed 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.

Website: <http://www.idthk.com>