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江蘇宏圖高科技股份有限公司
(JIANGSU HONGTU HIGH TECHNOLOGY CO., LTD*)

*(A joint stock company incorporated
in the People's Republic of China with limited liability)*

JIANGSU HONGTU HIGH TECHNOLOGY
(HONG KONG) CO. LIMITED

(江蘇宏圖高科技(香港)股份有限公司)

(A company incorporated in Hong Kong with limited liability)

HONGTU HIGH TECHNOLOGY
INTERNATIONAL INC.

*(An international business company
incorporated in the Republic of Seychelles)*



IDT INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT
RELATING TO THE POSSIBLE
UNCONDITIONAL MANDATORY CASH OFFERS
BY HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED
FOR AND ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL THE ISSUED SHARES OF THE COMPANY
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED
TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING
IN CONCERT WITH IT (OTHER THAN THE SELLERS))
AND FOR THE CANCELLATION OF
ALL OUTSTANDING OPTIONS OF THE COMPANY**

Financial Adviser to the Offeror



華泰金融控股(香港)有限公司

HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED

Reference is made to the joint announcement issued by IDT International Limited (the “**Company**”) and the Offeror dated February 18, 2015 (the “**Joint Announcement**”) in relation to, among other things, (i) the Acquisition and (ii) the possible unconditional mandatory cash offers by Huatai Financial Holdings (Hong Kong) Limited for and on behalf of the Offeror to acquire all the issued Shares of the Company (other than those Shares already owned or agreed to be acquired by the Offeror and parties acting in concert with it (other than the Sellers)) and for the cancellation of all outstanding Options of the Company (the “**Offers**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched to the Shareholders and the Optionholders within 21 days from the date of the Joint Announcement, i.e. on or before March 11, 2015, unless consent is sought from the Executive to extend the deadline for the despatch of the Composite Document.

As the Closing Conditions (including, among others, Closing Condition (ii) which relates to the completion of all necessary filings or registrations with the Shanghai Stock Exchange and relevant PRC government or regulatory authorities or agencies including without limitation the MOFCOM, China Securities Regulatory Commission and the State Administration of Foreign Exchange of the PRC, whose filing or registration is required for Jiangsu Hongtu, to purchase the Sale Shares and the Retained Shares under the Sale and Purchase Agreement) are not expected to be fulfilled within the said 21 days, the Composite Document cannot be despatched on or before March 11, 2015.

Accordingly, an application has been made to the Executive and the Executive has indicated that it is minded to grant consent to waive from strict compliance of the requirement of Rule 8.2 of the Takeovers Code and to extend the deadline for the despatch of the Composite Document to a date falling within 7 days of Closing but in any event, not later than June 25, 2015, being the 7th day after June 18, 2015, which is the latest possible date of Closing given the Long Stop Date of the Sale and Purchase Agreement will fall on June 18, 2015.

Further announcement will be made when the Composite Document together with the form of acceptance and transfer in respect of the Offers are despatched.

WARNING: The Offers are a possibility only. Closing is conditional upon the fulfilment (or, with respect to certain Closing Conditions, waiver) of the Closing Conditions of the Sale and Purchase Agreement which are set out in the Joint Announcement. Accordingly, Closing may or may not take place and the Offers may or may not be made. The issue of the Joint Announcement and this joint announcement does not in any way imply that the Offers will be made. Shareholders, Optionholders and potential investors should therefore exercise caution when dealing in Shares and any Options or other rights in respect of them. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
江蘇宏圖高科技股份有限公司
(Jiangsu Hongtu High Technology Co., Ltd*)
Yang Huaizhen
Chairman

By order of the board of
IDT International Limited
Raymond Chan
Chairman & Group Chief Executive Officer

By order of the board of
Jiangsu Hongtu High Technology
(Hong Kong) Co. Limited
(江蘇宏圖高科技(香港)股份有限公司)
Song Rongrong
Director

By order of the board of
Hongtu High Technology International Inc.
Song Rongrong
Director

Hong Kong, March 11, 2015

As at the date of this joint announcement, the board of directors of Jiangsu Hongtu comprises: Mrs. Yang Huaizhen (Chairman), Mr. Yi Chuilin (Vice-Chairman), Mr. Chen Bin, Mr. Ba Jing, Mr. Cheng Xuegen, Mr. Hu Fang, Mr. Zhang Wei and independent non-executive directors, namely, Mr. Shen Kunrong, Mr. Su Wenbing, Mr. Hui Guangping and Mr. Sui Hongming.

As at the date of this joint announcement, the sole director of Hongtu (HK) is Mr. Song Rongrong.

As at the date of this joint announcement, the sole director of Hongtu (Seychelles) is Mr. Song Rongrong.

As at the date of this joint announcement, the executive Directors are Dr. Raymond Chan (Chairman & Group Chief Executive Officer) and Mrs. Chan Pau Shiu Yeng, Shirley and the independent non-executive Directors are Mr. Lo Kai Yiu, Anthony, Mr. Kao Ying Lun, Mr. Jack Schmuckli and Dr. Kenichi Ohmae.

The respective directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Sellers and the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Sellers and the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

** for identification purpose only*