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IDT INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

(1) CHANGE OF THE CHAIRMAN AND THE GROUP CHIEF EXECUTIVE OFFICER

(2) RE-DESIGNATION OF EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR

(3) APPOINTMENT OF DIRECTORS

Change of the Chairman and the Group Chief Executive Officer and Re-Designation of Executive Director to the Non-Executive Director

The Board hereby announces that Dr. Raymond Chan (陳煒文博士) ceased to be the Chairman of the Board and the Group Chief Executive Officer, and has been re-designated from an executive Director to a non-executive Director, both with effect from April 1, 2015.

Appointment of Directors

The Board hereby announces the following appointment of Directors all with effect from April 1, 2015:

1. Mr. Foo Piau Phang (符標榜先生) has been appointed as an executive Director and the Chairman of the Board;
2. Mr. See Chi Kwok, Felix (施志國先生) has been appointed as an executive Director and the Group Chief Executive Officer;
3. Mr. Xin Kexia (辛克俠先生) has been appointed as a non-executive Director;
4. Mr. Song Rongrong (宋榮榮先生) has been appointed as a non-executive Director;
5. Ms. Wang Yang (王揚女士) has been appointed as a non-executive Director; and
6. Ms. Gao Huan (高歡女士) has been appointed as a non-executive Director.

Reference is made to the composite document dated March 25, 2015 jointly issued by the Company and the Offeror (the “**Composite Document**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

The Board hereby announces that:

- (i) Dr. Raymond Chan (陳煒文博士) (“**Dr. Chan**”) ceased to be the Chairman of the Board and the Group Chief Executive Officer and has been re-designated from an executive Director to a non-executive Director;
- (ii) Mr. Foo Piau Phang (符標榜先生) (“**Mr. Foo**”) has been appointed as an executive Director and the Chairman of the Board;
- (iii) Mr. See Chi Kwok, Felix (施志國先生) (“**Mr. See**”) has been appointed as an executive Director and the Group Chief Executive Officer;
- (iv) Mr. Xin Kexia (辛克俠先生) (“**Mr. Xin**”) has been appointed as a non-executive Director;
- (v) Mr. Song Rongrong (宋榮榮先生) (“**Mr. Song**”) has been appointed as a non-executive Director;
- (vi) Ms. Wang Yang (王揚女士) (“**Ms. Wang**”) has been appointed as a non-executive Director; and
- (vii) Ms. Gao Huan (高歡女士) (“**Ms. Gao**”) has been appointed as a non-executive Director,

all with effect from April 1, 2015.

Mr. Foo, Mr. See, Mr. Xin, Mr. Song, Ms. Wang and Ms. Gao (together, the “**New Directors**”) are the Directors nominated by the Offeror to the Board.

Set out below are the biographical details of each of the above Directors:

Dr. Chan, aged 66, was an executive Director and the Chairman and Group Chief Executive Officer prior to April 1, 2015. Dr. Chan is a director of various subsidiaries of the Company. Dr. Chan founded the business of the Group in 1977. He has led the management in setting the Group’s mission and objectives, developed and formulated business strategies and execution of business activities. Dr. Chan started out as an electronic engineer and has had over 44 years’ experience in the consumer electronics industry.

Before establishing the business of the Group, he worked for multinational semi-conductor companies in the United States and Hong Kong. Dr. Chan was conferred a degree of Doctor in Business Administration, honoris causa by The Hong Kong Polytechnic University in November 2003. Dr. Chan is a Court Member of The Hong Kong Polytechnic University, a Council Member of Shanghai Jiao Tong University, the Honorary Advisor of HKICC Lee Shau Kee School of Creativity, the Honorary President of The Toys Manufacturers' Association of Hong Kong and Life Patron of The Professional Validation Council of Hong Kong Industries. Save as disclosed above, he did not hold any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, Dr. Chan is interested in 295,570,685 Shares (which include such Shares issued pursuant to the exercise of the Sellers' Exercisable Options by Dr. Chan and Mrs. Chan Pau Shiu Yeng, Shirley ("**Mrs. Chan**"), being the spouse of Dr. Chan, an executive Director and a substantial shareholder, on March 30, 2015) and 5,200,000 Options within the meaning of Part XV of the SFO. Of the 295,570,685 Shares, Dr. Chan is deemed to be interested in (i) 117,295,039 Shares which are held by IDTL by virtue of his interest in more than one-third of the voting shares of IDTL; and (ii) 67,770,544 Shares which are held by Mrs. Chan and Raymax (a company wholly-owned by Mrs. Chan). Dr. Chan also has a short position of 168,116,160 Shares in respect of the Retained Shares under the Call Option which has been fully exercised by Jiangsu Hongtu on March 23, 2015. Of the 168,116,160 Shares in short position, Dr. Chan is deemed to be interested in (i) 36,953,173 Shares which are held by Mrs. Chan; and (ii) 117,295,039 Shares which are held by IDTL. Other than his relationship with Mrs. Chan, Dr. Chan does not have any relationship with any other Directors, senior management, substantial or controlling Shareholders.

Dr. Chan entered into a service contract with the Company with no fixed term on March 30, 1993 which shall continue unless and until terminated by either party giving to the other party not less than six months' prior notice in writing. In view of the re-designation, Dr. Chan has indicated his intention to accept an amount equivalent to one month's remuneration in lieu of six months' notice. It is expected that a replacement service contract will be entered into between Dr. Chan and the Company as a result of the re-designation, the terms of which are yet to be agreed. The remuneration will be determined and recommended by the Remuneration Committee of the Company and approved by the Board based on Dr. Chan's qualifications, experience and level of responsibilities undertaken.

Save as disclosed above, there is no other information in relation to the re-designation of Dr. Chan which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Foo, aged 53, is the Senior Vice President of Sanpower Group. Prior to joining Sanpower Group, Mr. Foo served at Hewlett-Packard as Regional Managing Director for Asia Pacific & Japan and Country Managing Director in the PRC. Before that, Mr. Foo had experience in a variety of roles, such as President and Chief Executive Officer at Hasee Group Ltd., President at Dell Inc. (China), Managing Director at Gateway Inc. (China) and Production Engineer at General Motors (Singapore).

Mr. See, aged 45, was formerly the Chief Operations Officer of Miramar Hotel and Investment Company Limited, the Executive Director and Deputy Chief Executive Officer of Tradelink Electronic Commerce Limited, the Managing Director of Hewlett-Packard Taiwan Limited and the Managing Director of Hewlett-Packard Hong Kong SAR Limited. Mr. See is currently appointed by the Hong Kong SAR Government as a director of the Hong Kong Internet Registration Corporation Limited (HKIRC). Mr. See holds a Bachelor's degree in Computer Engineering from University of Hong Kong and a Master's degree in Business Administration from Hong Kong University of Science and Technology.

Mr. Xin, aged 45, 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. Song, aged 37, 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.

Ms. Wang, aged 35, is the Executive 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. Gao, aged 40, is the Executive Vice President of Sanpower Group, covering commercial and logistics sectors. Prior to her career in Sanpower Group, Ms. Gao served as Vice President/Partner at Siemens Management Consulting and worked on brand management at Kimberly-Clark Corp. Ms. Gao obtained a Master's degree in Business Administration from University of Michigan in 2006.

Save as disclosed above, the New Directors have not held any other directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years.

As at the date of this announcement, none of the New Directors has any interest or short position (both within the meaning of Part XV of the SFO) in the shares, underlying shares or debentures of the Company or any of its associated corporation (as defined under Part XV of the SFO).

Save as disclosed above, as at the date of this announcement, none of the New Directors (i) holds any other positions in the Company or its subsidiaries; nor (ii) has any other relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders.

Each of the New Directors will enter into a service contract with the Company after his/her respective appointment, the terms of which are yet to be agreed. Their directorships will be subject to retirement by rotation and re-election pursuant to the provisions of the Listing Rules and the bye-laws of the Company. The remuneration of each of the New Directors will be determined and recommended by the Remuneration Committee of the Company and approved by the Board based on their qualifications, experience and level of responsibilities undertaken. The remuneration of each of the New Directors will be subject to annual review by the Remuneration Committee of the Company and the Board.

Save as disclosed above, there is no other information in relation to the appointment of the New Directors which is required to be disclosed nor are/were they involved in any of the matters required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to (i) thank Dr. Chan for his leadership and invaluable contribution to the Group as the Chairman for over 22 years and (ii) welcome the New Directors for joining the Board.

By order of the board of
IDT International Limited
Raymond Chan
Director

Hong Kong, April 1, 2015

As at the date of this announcement, the executive Directors are Mr. Foo Piau Phang (Chairman), Mr. See Chi Kwok, Felix (Group Chief Executive Officer) and Mrs. Chan Pau Shiu Yeng, Shirley; the non-executive Directors are Dr. Raymond Chan, Mr. Xin Kexia, Mr. Song Rongrong, Ms. Wang Yang and Ms. Gao Huan; and the independent non-executive Directors are Mr. Lo Kai Yiu, Anthony, Mr. Kao Ying Lun, Mr. Jack Schmuckli and Dr. Kenichi Ohmae.

The Directors jointly and severally accept full responsibility for the 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 statements in this announcement misleading.