
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

A notice convening an annual general meeting of IDT International Limited (the “AGM”) to be held on Wednesday, August 26, 2015 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) and the Company (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 principal place of business in Hong Kong at Block C, 9th Floor, Kaiser Estate, 41 Man Yue Street, Hunghom, Kowloon, 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.

July 24, 2015

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DEFINITIONS

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 August 26, 2015 (Wednesday) at 12:00 p.m., 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”	July 15, 2015, 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;

DEFINITIONS

“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.

LETTER FROM THE BOARD



IDT INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

Executive Directors:

Foo Piau Phang (*Chairman*)
See Chi Kwok (*Chief Executive Officer*)

Non-executive Directors:

Raymond Chan
Xin Kexia
Song Rongrong
Wang Yang
Gao Huan

Independent Non-Executive Directors:

Lo Kai Yiu, Anthony
Kao Ying Lun
Jack Schmuckli
Kenichi Ohmae

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
Hungghom, Kowloon
Hong Kong

July 24, 2015

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 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 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.

LETTER FROM THE BOARD

2. GENERAL MANDATES TO ALLOT AND ISSUE SHARES

At the last annual general meeting of the Company held on August 27, 2014, 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 27, 2014. 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 27, 2014, 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 27, 2014. 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.

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.

LETTER FROM THE BOARD

4. PROPOSED ELECTION OF DIRECTORS

In accordance with Bye-law 97, Dr. Raymond Chan, Mr. Lo Kai Yiu, Anthony, Mr. Kao Ying Lun, Mr. Jack Schmuckli and Dr. Kenichi Ohmae will retire from the Board with effect from the conclusion of the AGM.

The Board proposes to elect Mr. Yang Xiongsheng, Ms. Zhao Yuhong, Dr. Li Quan and Mr. Duh Jia-Bin as new independent non-executive Directors at the AGM to fill the vacancy immediately following the retirement of Mr. Lo Kai Yiu, Anthony, Mr. Kao Ying Lun, Mr. Jack Schmuckli and Dr. Kenichi Ohmae. The biographical details of the Directors proposed to be elected are set out in Appendix II to this circular.

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 Secretary at the Company's principal place of business in Hong Kong at Block C, 9th Floor, Kaiser Estate, 41 Man Yue Street, Hung Hom, Kowloon, 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.

7. RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate and the proposed 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 March 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>
2014		
July	0.215	0.158
August	0.255	0.200
September	0.770	0.210
October	0.870	0.440
November	0.740	0.500
December	0.720	0.380
2015		
January	0.660	0.430
February	0.770	0.455
March	0.750	0.570
April	0.940	0.620
May	0.870	0.710
June	0.820	0.550
July (up to and including the Latest Practicable Date)	0.610	0.220

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:

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

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

Independent Non-executive Directors

Mr. Yang Xiongsheng (“Mr. Yang”), aged 55, is the chair of the accounting department of the school of business of Nanjing University, professor, doctoral tutor. He is currently an independent non-executive director of Shenji Group Kunming Machine Tool Company Limited (stock code: 300) and an independent director of Solareast Corporation (stock code: 603366). He had worked for Lianyungang Finance School and Lianyungang audit bureau. From 1995, he has worked at the accounting department of Nanjing University. Presently, he is the chair of the accounting department of Nanjing University, the vice president of the fifth council of Chinese Institute of Finance and Cost for Young and mid-career professionals, deputy secretary-general of Accounting Society of China, vice president of Accounting Society of Jiangsu Province, advisory expert of accounting standards for China Accounting Standards Committee under the Ministry of Finance; adjunct doctoral tutor at Nanjing University of Science and Technology, adjunct professor at Anhui University of Finance and Economics. The main research areas of Mr. Yang: internal control, basic theory of accounting, financial management and management accounting. Presently, he has published more than 200 papers, monographs and more than 20 textbooks. He directly involved in the research of specific control criterion and drafting work of the Internal Accounting Control Standards-Basic Standards by the Ministry of Finance, and he undertook a number of key scientific researches for the Ministry of Finance. Mr. Yang was graduated at Xuzhou Normal University in 1981, and he has doctorate of accounting at Dongbei University of Finance and Economics.

A service agreement will be entered into between and Mr. Yang and the Company for an initial term of three years commencing on the passing of the election of independent non-executive director at the AGM and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Mr. Yang will be entitled to an annual salary of HK\$200,000, with reference to the duties and level of responsibilities, the remuneration policy of the Company and the working experience, skill, knowledge and involvement in the Company’s affairs.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yang 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. Yang 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. Yang 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 election that need to be brought to the attention of the Shareholders.

Ms. Zhao Yuhong (“Ms. Zhao”), aged 47, has spent her career working for a number of international and Chinese investment banks. Her previous positions include Managing Director in Investment Banking at BOC International, Managing Director in Investment Banking at CLSA Asia Pacific Markets, Executive Director in China Investment Banking at JPMorgan Securities, Director in China Investment Banking at Credit Suisse. Ms. Zhao obtained an MBA degree from York University (Canada), a Master of Arts degree from University of Western Ontario (Canada) and a Bachelor of Arts degree from Dalian University of Technology (China).

A service agreement will be entered into between Ms. Zhao and the Company for an initial term of three years commencing on the passing of the election of independent non-executive director at the AGM and will continue thereafter until terminated by not less than three months’ notice in writing served by either party to the other. Ms. Zhao will be entitled to an annual salary of HK\$200,000, with reference to the duties and level of responsibilities, the remuneration policy of the Company and the working experience, skill, knowledge and involvement in the Company’s affairs.

Save as disclosed above, as at the Latest Practicable Date, Ms. Zhao 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. Zhao 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. Zhao 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 election that need to be brought to the attention of the Shareholders.

Dr. Li Quan (“Dr. Li”), aged 50, is a seasoned international banker across commercial and investment banking in London, Hong Kong and mainland China. He served as the Chief Executive Officer of Australia and New Zealand Bank (China) Ltd. till August 2014, now retaining a non-executive role. From 1998 to 2014, as the Country Executive, Dr. Li was responsible for establishing and managing all The Royal Bank of Scotland (“RBS”) business in China. He played a significant role in many strategic projects. Over his time in China, he also served as Non-executive Directors on the Boards of Suzhou Trust Ltd. and Galaxy Futures Brokerage Ltd., Chairman of RBS Leasing (China) Ltd., and a member of Advisory Board of China European International Business School. Before 1998, Dr. Li was Northeast Asia Chief Economist of NatWest Markets based in Hong Kong and London. Dr. Li was educated both in China and the United Kingdom, holding a Ph.D. in Strategic Management from Aston Business School, a Master of Science degree in Industrial Management from Birmingham University and a Bachelor of Engineering degree from Beijing Institute of Technology.

A service agreement will be entered into between Dr. Li and the Company for an initial term of three years commencing on the passing of the election of independent non-executive director at the AGM and will continue thereafter until terminated by not less than three months’

notice in writing served by either party to the other. Dr. Li will be entitled to an annual salary of HK\$200,000, with reference to the duties and level of responsibilities, the remuneration policy of the Company and the working experience, skill, knowledge and involvement in the Company's affairs.

Save as disclosed above, as at the Latest Practicable Date, Dr. Li 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, Dr. Li 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 Dr. Li 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 election that need to be brought to the attention of the Shareholders.

Mr. Duh Jia-Bin ("Mr. Duh"), aged 57, is an angel investor in technology and telecom related start-ups, and has active participation in several companies and funds in US, Asia and China. From 1998-2006, Mr. Duh served as Vice President of Cisco Inc. and President of Cisco China. Mr. Duh was the President of Microsoft China during the period from 1993 to 1998. He also served at Hewlett-Packard for over 10 years and held a variety of managerial positions in sales, marketing and engineering. Mr. Duh is a graduate of the National Chiao Tung University with a bachelor's degree in engineering and holds an Executive MBA jointly offered by Kellogg School of Management of Northwestern University and Hong Kong University of Science and Technology (Kellogg-HKUST). He is the Chairman of the advisory board of New York University and Nanjing University's joint institute.

A service agreement will be entered into between Mr. Duh and the Company for an initial term of three years commencing on the passing of election of independent non-executive director at the AGM and will continue thereafter until terminated by not less than three months' notice in writing served by either party to the other. Mr. Duh will be entitled to an annual salary of HK\$200,000, with reference to the duties and level of responsibilities, the remuneration policy of the Company and the working experience, skill, knowledge and involvement in the Company's affairs.

Save as disclosed above, as at the Latest Practicable Date, Mr. Duh 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. Duh 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. Duh 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 election that need to be brought to the attention of the Shareholders

NOTICE OF ANNUAL GENERAL MEETING



IDT INTERNATIONAL LIMITED

(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 August 26, 2015 (Wednesday) at 12:00 p.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the audited financial statements and the reports of the directors (the “**Directors**”) and the auditors for the year ended March 31, 2015.
2. To elect the following directors and authorise the board of directors of the Company to fix the remuneration of directors:
 - (a) Mr. Yang Xiongsheng;
 - (b) Ms. Zhao Yuhong;
 - (c) Dr. Li Quan; and
 - (d) Mr. Duh Jia-Bin.
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;

NOTICE OF ANNUAL GENERAL MEETING

- (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).

NOTICE OF ANNUAL GENERAL MEETING

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;
- (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, July 24, 2015

NOTICE OF ANNUAL GENERAL MEETING

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 Secretary at the Company's principal place of business in Hong Kong at Block C, 9/F., Kaiser Estate, 41 Man Yue Street, Hunghom, Kowloon, 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 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 year ended March 31, 2015.