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IDT INTERNATIONAL LIMITED

萬威國際有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00167)

PROFIT WARNING

This announcement is made by IDT International Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and the potential investors of the Company that, based on the information currently available to the Company and the unaudited consolidated management accounts of the Group for the year ended 31 December 2018 (the “**FY2018**”), the Group is expected to record a net loss, which significantly increased comparing with the net loss recorded for the year ended 31 December 2017 (the “**FY2017**”).

Such a result was primarily attributable to the following reasons:

1. Under the impact of challenging global economic environment due to unclear global trade prospects and the weak performance of the global economy, the revenue of the Group declined while the unit cost of goods increased that lead the gross profit margin decreased significantly compared with FY2017;
2. Due to continuous suffering losses for both products of (i) time and weather consumer electronic products and (ii) telecommunications consumer electronic products, the impairment loss of goodwill provided by the Group increased approximately HKD33.80 million compared with FY2017.

The information contained in this announcement is only based on the preliminary assessment by the Board of the Company based on the information currently available to the Company and the unaudited consolidated management accounts of the Group for the FY2018, which have not yet been audited or reviewed by the auditor and the audit committee of the Company. Actual financial results of the Group for the FY2018 may be different from what is disclosed in this announcement. Further details on the financial results will be disclosed in March 2019, when the Group publishes its audited annual results for the FY2018.

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
IDT International Limited
Xu Chiming
Chairman

Hong Kong, 21 February 2019

1. The executive Directors are Mr. Xu Chiming (Chairman) and Mr. Zhu Yongning (Chief Executive Officer) ;
2. The non-executive Director is Mr. Song Rongrong;
3. The independent non-executive Directors are Mr. Xu Jinwen, Mr. Zhou Meilin and Mr. Zhou Rui.

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

** For identification purpose only*