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**IDT INTERNATIONAL LIMITED**

**萬威國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 167)**

**DELAY IN PUBLICATION OF AUDITED ANNUAL RESULTS  
FOR THE YEAR ENDED 31 DECEMBER 2019 AND  
DESPATCH OF ANNUAL REPORT AND  
POSTPONEMENT OF BOARD MEETING**

Reference was made the Company's announcements dated 27 April 2020 and 7 May 2020, in which the date of board meeting for the purpose of considering and approving, among other matters, the audited annual results of the Company and its subsidiaries (collectively the "Group") for the year ended 31 December 2019 (the "Audited Annual Results") and the recommendation on the payment of final dividend, if any.

The board of directors (the "Board") of the Company announces that the meeting of the Board originally scheduled to be held on 15 May 2020 will be postponed as the auditing process for assessment of the Group's going concern, based on which the audited financial statement of the Group for the year ended 31 December 2019 are prepared, has not been completed due to the restrictions in force in parts of China to combat the outbreak of COVID-19. The audit works not yet completed mainly relate to (i) the review on the Group's cashflow projection for the coming months with underlying assumptions and physical inspection of relevant supporting documentations in the PRC and (ii) the justification of financial ability of the controlling shareholder and/or its associates by physical inspection of relevant original title deeds of assets in the PRC or obtaining direct confirmations in the PRC to provide continuing financial support to the Group. Should the Group's auditor be satisfied with the results of its audit work on the Group's going concern, a modified but not qualified audit opinion with the "Emphasis of Matters in relation to Material Uncertainty Related to Going Concern" paragraph should be issued for the Audited Annual Results.

Up to the date of this announcement, the Company expects that there may be a material increase in the Group's net deficit as at 31 December 2019 by approximately HK\$19.7 million and a material increase in its consolidated loss before taxation for the year then ended by approximately HK\$19.7 million from those disclosed in the unaudited preliminary announcement dated 31 March 2020, which are mainly resulted from audit adjustments made for impairment loss on advances to suppliers and recognition of research expenses in the consolidated statement of profit or loss and other comprehensive income.

Upon discussion with the external independent auditor of the Company and comprehensive consideration of the audit progress, the Company expects that the Audited Annual Results will be published on or before 15 June 2020 and the 2019 annual report (the “**Annual Report**”) will be despatched to shareholders on or before 22 June 2020.

Application has been made to the Stock Exchange for the approval of the delay in publication of the Audited Annual Results and despatch of the Annual Report. Further announcement(s) will be made as and when necessary if there are other material development in the completion of the auditing process, publication of the Audited Annual Results and despatch of the Annual Report.

By Order of the Board  
**IDT International Limited**  
**Zhu Yongning**  
*Executive Director and Chief Executive Officer*

Hong Kong, 15 May 2020

As at the date of this announcement,

1. The executive director is Mr. Zhu Yongning (Chief Executive Officer);
2. The non-executive director is Wu Qing;
3. The independent non-executive Directors are Mr. Zhou Meilin, Mr. Xu Jinwen and Mr. Zhou Rui.

\* *For identification purpose only*