



IDT International Limited
萬威國際有限公司

[For Immediate Release]

**IDT SINGAPORE PRAISED FOR EXCELLENCE
IN CORPORATE GOVERNANCE**

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**NOMINATED AS ONE OF SINGAPORE'S BEST LISTED EQUITIES IN
CORPORATE GOVERNANCE**

(Hong Kong, January 5, 2003) -- Leading consumer electronic products manufacturer and distributor, **IDT International Limited** ("IDT International" or the "Group") (SEHK code: 167) is pleased to announce that its Singapore Main Board listed subsidiary - **IDT Holdings (Singapore) Limited** ("IDT Singapore") (ISIN code: SG1D94474625) has been nominated as a new entrant and the **rising star in the best in corporate governance** survey in Singapore in 2002. The leading international financial magazine, **The ASSET**, conducted a survey among the leading 144 institutions investing in Asian equities to gain their views on corporate governance in the region (December 2002 volume 4 Number 11).

Mr. Raymond Chan, Chairman and CEO of both IDT International and IDT Singapore, said, "We are delighted that IDT Singapore's disclosures and openness towards our investors have been recognized by the investment community. We have always been committed to maintaining a high level of transparency in our financial reports and we regard integrity of information as a core factor of our management systems."

Mr. Chan concluded, "Encouraged by this achievement, we are even more motivated to strengthen our corporate governance. In addition, we will continue to build on our solid foundations to further our business development in the future."

About IDT International:

IDT International is a holding company with subsidiaries engaged in the design, development, manufacture, and sales and marketing of innovative consumer electronic products featuring the state-of-the-art liquid crystal display and microprocessor technology.

Headquartered in Hong Kong, IDT International's core businesses include LCD Consumer Electronic Products, Telecommunication Products, Electronic Personal Information Products and Electronic Learning Products. Marketing is undertaken globally through sales and marketing offices in Germany, France, Italy, U.K., Spain, Poland, Brazil, the U.S., Australia, the PRC, Japan and Hong Kong. Research and development resources are established in both Hong Kong and the PRC and manufacturing facilities are centred in Xixian, Shenzhen, the PRC.

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