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IDT INTERNATIONAL LIMITED

萬威國際有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE
OFFICER,
RE-DESIGNATION OF DIRECTOR,
APPOINTMENT OF CHIEF EXECUTIVE OFFICER
AND CHANGE OF COMPOSITION OF BOARD COMMITTEE**

The Board announces that, with effect from 1 August 2018:

- (1) Mr. Qi has resigned as an executive director and CEO of the Company due to his career development;
- (2) Mr. Yan has been re-designated as an executive Director from the position of non-executive Director and appointed as the CEO; and
- (3) Mr. Yan has become a member of the Executive Committee.

The board (the “**Board**”) of directors of IDT International Limited (the “**Company**”) hereby announces that with effect from **1 August 2018**:

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF
EXECUTIVE OFFICER**

Mr. Qi has resigned as an executive director and **CEO** of the Company to pursue personal career development.

Mr. Qi confirmed that he has no claim whatsoever against the Company for fees, compensation for loss of office, remuneration, severance payments, pension, expenses

or otherwise and there is no disagreement with the Board and there is no matter relating to his resignation that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to express its sincere gratitude and appreciation to Mr. Qi for his valuable contributions to the Company during his terms of office.

RE-DESIGNATION OF DIRECTOR AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board announces that, Mr. Yan has been re-designated as an executive Director from the position of non-executive Director and appointed as the CEO in replacement of Mr. Qi.

Mr. Yan, aged 42, was the chief operating officer of the new retail industrial group of Sanpower Group and was mainly responsible for operational management and M&A for the retail business. He also serves as the director in other subsidiaries of Sanpower Group: Hongtu Sanpower High-Tech Technology Co., Ltd. (宏圖三胞高科技技術有限公司), Brookstone Electronic Company Limited (博克斯通電子有限公司), Sanpower New Retail Company Limited (三胞新零售有限公司). Prior to joining Sanpower Group, Mr. Yan had worked for Li Ning Company Limited, a company whose shares are listed on the Stock Exchange (stock code: 2331), responsible for strategic management and investment. He had also served in Fosun International Limited, a company whose shares are listed on the Stock Exchange (stock code: 656), responsible for strategy planning at group level and direct investment in big consumption area. Mr. Yan has many years of experience in strategic management, cross-border investments, M&A, investor relations, corporate governance, post-merger integration, etc. Mr. Yan holds a Master of Science degree in Finance from the University of Strathclyde in the United Kingdom.

A revised service agreement will be entered into between Mr. Yan as an executive Director and the Company for an initial term of three years and will continue thereafter until terminated by not less than three months' notice in writing served by either party to the other. Mr. Yan will not receive any director's fee under the service agreement.

As at the date of this announcement, Mr. Yan does not 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, as at the date of this announcement, Mr. Yan does not (i) hold any directorships in any other listed companies in Hong Kong or overseas in the last three years; (ii) have any other major appointments and professional qualifications; (iii) hold any other positions with the Company or other members of the Group; and (iv) have any relationship with any other Directors, senior management, substantial or controlling shareholders (having the meanings ascribed to them in the Listing Rules) of the Company.

Save as disclosed above, Mr. Yan confirms that there is no other information 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 appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to welcome Mr. Yan for taking up the new positions as the CEO and executive Director.

CHANGE OF COMPOSITION OF THE EXECUTIVE COMMITTEE

The Board announces that in connection with the re-designation of executive Director above, the members of the Executive Committee are now as follows:

Executive Committee

Mr. Foo Piau Phang (*Chairman*)

Mr. Yan Keya (*CEO*)

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board” the board of Directors of the Company

“CEO” the Chief Executive Officer of the Company

“Company” IDT International Limited (萬威國際有限公司*), a

company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange (stock code: 167)

“Director(s)”	the director(s) of the Company, including the independent non-executive director(s)
“Executive Committee”	the executive committee of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Qi”	Mr. Qi Miao (祁淼)
“Mr. Yan”	Mr. Yan Keya (鄒克亞)
“PRC”	the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
IDT International Limited
Foo Piau Phang
Chairman

Hong Kong, 1 August, 2018

As at the date of this announcement,

1. The executive Directors are Mr. Foo Piau Phang (Chairman) and Mr. Yan Keya

(Chief Executive Officer);

2. The non-executive Directors are Mr. Song Rongrong, Mr. Wu Gang and Mr. Han Hongtu; and
3. The independent non-executive Directors are Mr. Yang Xiongsheng, Ms. Zhao Yuhong, Dr. Li Quan and Mr. Duh Jia-Bin.

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

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