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## **IDT INTERNATIONAL LIMITED**

**萬威國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 167)**

### **UPDATE ON FINANCIAL INFORMATION**

The Board wishes to inform the Shareholders and the potential investors that based on the information currently available to the Company and the unaudited consolidated management accounts of the Group for FY2016, it is expected that the Group would continue to record a loss for FY2016 but the net loss recorded by the Group for the period under review would decrease by more than 20% as compared with the net loss recorded during the nine months ended 31 December 2015 due to the effective cost-tightening measures.

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

This announcement is made by IDT International Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited 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 of the Company (the “**Shareholders**”) and the potential investors 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 2016 (“**FY2016**”), it is expected that the Group would continue to record a loss for FY2016 but the net loss recorded by the Group for the period under review would decrease by more than 20% as compared with the net loss recorded during the nine months ended 31 December 2015. The Board attributed such decrease principally to the effective cost-tightening measures adopted by the Group during FY2016, in particular on workforce reduction, which enabled the Group to reduce layers, improve labor utilization and overall production efficiency, and finally decrease operating expenses.

The Group is still in the process of finalising its consolidated financial statements for FY2016 (the “**Final Results**”). The information contained in this announcement is only a 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 FY2016, which have not yet been audited or reviewed by the auditor and the audit committee of the Company. The Final Results is to be published on 15 March 2017.

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

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

Hong Kong, 8 March 2017

As at the date of this announcement,

1. The executive Director is Mr. Foo Piau Phang (Chairman and Chief Executive Officer);
2. The non-executive Directors are Mr. Xin Kexia, Mr. Song Rongrong, Mr. Jing Tian, Mr. Qi Miao and Mr. Shi Changyun; and
3. The independent non-executive Directors are Mr. Yang Xiongsheng, Ms. Zhao Yuhong, Dr. Li Quan and Mr. Duh Jia-Bin.