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IDT INTERNATIONAL LIMITED

萬威國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

**INSIDE INFORMATION
WINDING UP PETITION AGAINST A SUBSIDIARY**

This announcement is made by IDT International Limited (the “**Company**”, together with its subsidiaries as “**Group**”) pursuant to Rule 13.09 and Rule 13.25 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

On 5 September 2022, IDT Technology Limited (the “**Subsidiary**”), a wholly-owned subsidiary of the Company, received a petition (the “**Petition**”) from a former supplier of the Group (the “**Petitioner**”) in the matter of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong) filed in the High Court (“the “**High Court**”) of the Hong Kong Special Administrative Region (the “**Hong Kong**”) that the Subsidiary may be wound up by the High Court on the ground that the Subsidiary is insolvent and unable to pay its debt. The Petition is scheduled to be heard before the High Court on 9 November 2022.

The Petition was filed against the Subsidiary for failure to settle the debt of USD55,600 as of 27 June 2022 which is instalment payment of a total sum payable of USD130,000 pursuant to a consent summons approved by the District Court in Hong Kong in an earlier legal proceeding between the Petitioner and the Subsidiary.

The Subsidiary is seeking legal advice in respect of the Petition. The Company will keep its shareholders and potential investors informed of any further significant development when appropriate.

* For identification purpose only

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Hong Kong, 6 September 2022

As at the date of this announcement,

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