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IDT INTERNATIONAL LIMITED

萬威國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 167)

DISCLOSEABLE TRANSACTION PURCHASE OF AI SERVERS

On 14 May 2026 (after the trading hours), the Purchaser, an indirect wholly owned subsidiary of the Company, entered into the Servers Purchase Agreement with the Vendor, pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell 18 units of AI servers for a total consideration of RMB33.3 million (equivalent to approximately HK\$38.12 million) (tax included), for the purpose of further utilising the net proceeds from the previous Placing and implementing the Company's established strategy.

LISTING RULES IMPLICATION

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Purchase exceed 5% but all of them are less than 25%, the Purchase constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INTRODUCTION

On 14 May 2026 (after the trading hours), the Purchaser, an indirect wholly owned subsidiary of the Company, entered into the Servers Purchase Agreement with the Vendor, pursuant to which the Purchaser agreed to acquire and the Vendor agreed to sell 18 units of AI servers for a total consideration of RMB33.3 million (equivalent to approximately HK\$38.12 million), for the purpose of further utilising the net proceeds from the previous Placing and implementing the Company's established strategy.

* *For identification purposes only*

THE PURCHASE

The principal terms of the Servers Purchase Agreement are set out below:

Date: 14 May 2026 (after trading hours)

Parties: (i) the Purchaser

The Purchaser is an indirect wholly owned subsidiary of the Company established in the PRC and is principally engaged in the design, development, manufacture, sales and marketing of various electronic products, as well as the provision of artificial intelligence infrastructure services; and

(ii) the Vendor

The Vendor is a company established in the PRC and is principally engaged in procurement and sale of high-performance servers.

Based on the information available to the Company, the ultimate beneficial owner of the Vendor is Chen Chunfang. To the best of the Directors' knowledge, information and belief and after made all reasonable enquiries, the Vendor and its ultimate beneficial owner are Independent Third Parties.

Subject matter: 18 units of AI servers.

Consideration: RMB33.3 million (equivalent to approximately HK\$38.12 million) (tax included), which shall be paid within 5 Business Days of delivery and preliminary product inspection.

The Purchaser intends to fund the Consideration by proceeds of the Placing.

Delivery terms: The AI servers shall be delivered to the Purchaser's designated location by 31 May 2026.

Warranty period: Warranty period of 36 months shall commence from the end of the final inspection.

Parts replacement within the warranty period will be provided free of charge. Repair fees and extended warranty fees after the expiry of the warranty period shall be determined by both parties through friendly negotiation on a separate basis.

REASONS FOR AND BENEFIT OF THE ENTERING INTO OF THE SERVERS PURCHASE AGREEMENT

The Company is an investment holding company listed on the Main Board of the Stock Exchange. The Group is principally engaged in the design, development, manufacture, sales and marketing of various electronic products and the provision of AI infrastructure services.

In 2025, the Board had already considered it commercially imperative to upgrade the Group's product ecosystem toward AI integration, and the Group has purchased AI servers for the purpose of expanding its AI infrastructure and implementing its established strategy.

Since the beginning of 2026, breakthrough advancements in AI model capabilities, coupled with the large-scale deployment of AI Agent, have led to a surge in consumer demand for AI functionalities, driving exponential growth in computing power (token) consumption and rendering the development and deployment of AI data infrastructure increasingly urgent.

As disclosed in the announcements of the Company dated 13 February 2026 and 8 March 2026 in relation to the Placing, the net proceeds raised in the Placing will be mainly applied to support the upgrade and investment of the Group's Internet of Things, Cloud and AI data infrastructure.

On one hand, the Purchase represents a key milestone in accelerating the execution of the first phase of the Company's plan through the end of 2026 under the Placing. The scope and deliverables are aligned with the Group's product roadmap and comply with applicable PRC data protection requirements, comprising: (i) procurement of high-performance graphics processing unit servers for AI inference; (ii) deployment of necessary network and cybersecurity infrastructure; (iii) securing of PRC Tier 3 standard (or above) co-location hosting arrangements; and (iv) development of initial IoT-cloud-AI platform modules (including device-to-cloud communication protocols and user-facing application programming interfaces).

On the other hand, it also reflects the Company's proactive and timely response to the market changes brought about by the development of AI, with a view to safeguarding the Company's long-term development and the interests of the Company and Shareholders as a whole. By further procuring AI servers to deploy AI data infrastructure, the Company aims to meet the increasing market demand for AI services and enhance its competitiveness in products and services in the AI era.

The consideration is determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms, taking into account of the prevailing market prices of similar AI servers in terms of specifications, functions and capabilities, and compared with different suppliers. Having considered the above, the Directors consider that the consideration is fair and reasonable and on normal commercial terms, and the Purchase is in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Purchase exceed 5% but all of them are less than 25%, the Purchase constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement shall have the following meanings:

“AI”	Artificial Intelligence
“Board”	the board of Directors
“Business Day(s)”	any day(s) other than a Saturday, Sunday or statutory holiday in Hong Kong
“Company”	IDT International Limited, a company incorporated in Bermuda and the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 167)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	any person or company and its ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is/are not connected person(s) of the Company and is/are third party(ies) independent of the Company and its connected person(s) in accordance with the Listing Rules

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	the allotment and issue of 86,652,000 new ordinary shares in the share capital of the Company with a par value of HK\$0.6 at the placing price of HK\$1.88 per Share to independent third party places on 12 March 2026
“PRC”	the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Purchase”	the Purchase of the AI servers from the Vendor pursuant to the Servers Purchase Agreement
“Purchaser”	Zhejiang Jiyuan Technology Co., Ltd.* (浙江極元科技有限公司), a company established in the PRC with limited liability and an indirect wholly owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Servers Purchase Agreement”	the servers purchase agreement dated 14 May 2026 entered into between the Purchaser and the Vendor in respect of the Purchase
“Share(s)”	ordinary share(s) of the Company of HK\$0.6 each
“Shareholder(s)”	holder(s) of issued Share(s) from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Vendor” Shanghai Rugu Information Technology Co., Ltd.* (上海如谷信息科技有限公司), a company established in the PRC with limited liability

“%” per cent

By order of the Board
IDT International Limited
Ng Kwok Ying Isabella
Non-executive Director

Hong Kong, 14 May 2026

As at the date of this announcement, the Board comprises (i) one executive Director, namely Mr. Tiger Charles Chen; (ii) two non-executive Directors, namely Ms. Ng Kwok Ying Isabella and Ms. Cheung Yuk Ki; and (iii) three independent non-executive Directors, namely, Ms. Chen Weijie, Mr. Mak Tin Sang and Dr. Lowe Chun Yip.

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