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LEYOU TECHNOLOGIES HOLDINGS LIMITED

樂遊科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1089)

FOURTH SUPPLEMENTAL AGREEMENT IN RESPECT OF MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE COOPERATIVE AGREEMENT

Reference is made to (i) the announcement of Leyou Technologies Holdings Limited (the “**Company**”) dated 9 November 2018 (the “**Announcement**”), in relation to, among other things, information relating to the entering into of the Cooperative Agreement; (ii) the announcements of the Company dated 12 December 2018, 2 January 2019, 24 January 2019 and 20 February 2019 in relation to the delay in despatch of the circular for the Cooperation; (iii) the announcement of the Company dated 28 March 2019 in relation to the agreement on Long Stop Date; (iv) the announcement of the Company dated 5 June 2019 (the “**Further Announcement**”) in relation to the entering into of a supplemental cooperative agreement (the “**First Supplemental Agreement**”); (v) the announcement of the Company dated 31 July 2019 (the “**Second Further Announcement**”) in relation to the entering into of a second supplemental cooperative agreement (the “**Second Supplemental Agreement**”); and (vi) the announcement of the Company dated 26 September 2019 (the “**Third Further Announcement**”) in relation to the entering into of a third supplemental cooperative agreement (the “**Third Supplemental Agreement**”, together with the First Supplemental Agreement and the Second Supplemental Agreement, the “**Supplemental Agreements**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement, the Further Announcement, the Second Further Announcement and the Third Further Announcement.

BACKGROUND

Pursuant to the Cooperative Agreement (as supplemented by the Supplemental Agreements), the Company and MEGA have agreed to negotiate in good faith the terms of their cooperation in respect of the Remaining Games with a view to entering into a Definitive Agreement on the Remaining Games by 31 December 2019 or such other date as the Company and MEGA may agree in writing.

FOURTH SUPPLEMENTAL AGREEMENT

As disclosed in the announcements of the Company dated 29 November 2019, 9 December 2019 and 20 December 2019, the Board had been informed by Mr. Yuk that Mr. Yuk and his two wholly-owned companies (such companies collectively the “**Selling Shareholders**”) had entered into a memorandum of understanding with a potential purchaser, iDreamSky Technology Holdings Limited, regarding the possible sale by the Selling Shareholders to the said potential purchaser of a total of 2,132,694,522 Shares, representing approximately 69.21% of the issued share capital of the Company as at the date of this announcement. In view of the entering into of the aforementioned memorandum of understanding, the Company wishes to postpone the ongoing negotiation with MEGA on the terms of their cooperation in respect of the Remaining Games until there is greater certainty on the said possible sale by the Selling Shareholders.

Accordingly, on 30 December 2019 (after the trading hours of the Stock Exchange), the Company and MEGA entered into a fourth supplemental cooperative agreement (the “**Fourth Supplemental Agreement**”) to amend certain terms and conditions of the Cooperative Agreement (as supplemented and amended from time to time) as follows:

- (1) the Long Stop Date will be revised from 29 February 2020 (as set out in the Third Further Announcement) to 31 May 2020 or such other date as the Company and MEGA may agree in writing; and
- (2) the entering into of the Definitive Agreement will be postponed from a date falling on or before 31 December 2019 (as set out in the Third Further Announcement) to a date falling on or before 31 March 2020 or such other date as the Company and MEGA may agree in writing.

Prior to the entry into of the Definitive Agreement, save for the above, all other terms and conditions of the Cooperative Agreement (as supplemented and amended from time to time) remain unchanged and in full force and effect.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Third Further Announcement, a Circular containing, among other things, (i) further information on the Cooperation and the Cooperative Agreement; (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from the Independent Financial Adviser to both the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the EGM, is expected to be despatched to the Shareholders on or before 12 February 2020.

As additional time is required for the Company and MEGA to negotiate the terms of the Definitive Agreement and to prepare and finalise certain information to be included in the Circular, it is expected that the date of despatch of the Circular will be further postponed to a date falling on or before 13 May 2020.

By order of the Board
Leyou Technologies Holdings Limited
Xu Yiran
Chairman and Chief Executive Officer

Hong Kong, 30 December 2019

As at the date of this announcement, the Board comprises Mr. Xu Yiran (Chairman and Chief Executive Officer), Mr. Li Yang (Deputy Chairman), Mr. Gu Zhenghao and Mr. Cao Bo as executive Directors, Mr. Eric Todd as non-executive Director, and Mr. Hu Chung Ming, Mr. Chan Chi Yuen and Mr. Kwan Ngai Kit as independent non-executive Directors.