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iDreamSky Technology Holdings Limited
创梦天地科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1119)

Voluntary Announcement
on
Execution of Cooperation Agreement for
QTX Designer Toy Exhibition

This announcement is issued voluntarily by iDreamSky Technology Holdings Limited (the “**Company**”, together with its subsidiaries and its PRC consolidated affiliated entities, collectively referred to as the “**Group**”) to inform shareholders of the Company and interested investors of the latest business developments of the Group.

Reference is made to the announcements of the Company dated December 29, 2020 and September 20, 2021 (the “**Relevant Announcements**”) concerning (among others) the renewal and amendment of the continuing connected transactions between Shenzhen iDreamSky Technology Co., Ltd. (“**Shenzhen iDreamSky**”), a subsidiary of the Company, and Shenzhen Tencent Computer System Co., Ltd. (“**Tencent Computer**”), which include the renewal and amendment of the IP Cooperation Framework Agreement for 2021. Unless otherwise required by the context, the terms used in this announcement shall have the same meaning as those defined in the Relevant Announcements.

Execution of Cooperation Agreement for QTX Designer Toy Exhibition

The Board (the “**Board**”) of Directors (the “**Directors**”) of the Company hereby announces that Shenzhen iDreamSky and Tencent Technology (Shenzhen) Company Limited (“**Tencent Technology**”) entered into the Cooperation Agreement for QTX Designer Toy Exhibition under the IP Cooperation Framework Agreement for 2021 on October 26, 2021, based on which the two parties will jointly hold the QTX designer toy exhibition, including but not limited to the designer toy exhibition, artists forum, handicraft workshop, artists’ live creation, live shows, white model exhibition and other events.

Reasons and Benefits for Execution of Cooperation Agreement for QTX Designer Toy Exhibition

Designer toy is a new business model integrating IP culture design, manufacturing and new consumption, which is much popular with young people. According to the relevant statistics, the growth of designer toy market in China has exceeded the global level. The Company believes that, at the time of high speed growth of global designer toy market, it is imperative to enter this new market segment to capture the growth potential and gain market share. Tencent Technology is a subsidiary of Tencent Holdings Limited (“**Tencent**”). As a leading Internet value-added service provider in China, Tencent owns a large number of high-quality IP and diversified IP products. It is expected that by leveraging the competitive advantages of resources and products of both sides, Tencent and the Group can help the Group deeply cultivate the designer toy market, diversify the sales channels, and enhance the market popularity and share of offline business, thus further creating a new business model of designer toy with high-quality IP as the core, and leading the new consumption trend. Our Directors believe that the Cooperation Agreement with Tencent Technology was entered into in the normal business course of the Group on terms that are fair and reasonable, on general commercial terms or better, and in light with the overall interest of the Company and its shareholders.

Information on the Contracting Parties

The Group is a leading digital entertainment platform in China. With online gaming business, SaaS business and regular chain stores of “WePlay” featuring offline leisure experience combing retail as its main business, it has created an “24/7 online & offline entertainment life circle”. Shenzhen iDreamSky is a PRC consolidated affiliated entity of the Company, mainly engaged in the R&D, distribution and operation of games through mobile applications and websites.

Tencent provides value-added services, online advertising, financial technology and corporate services to users in China through its subsidiaries. Tencent Technology is a consolidated affiliated entity of Tencent and is principally engaged in the business of provision of value-added services in the PRC.

By order of the Board
iDreamSky Technology Holdings Limited
CHEN Xiangyu
Chairman

Shenzhen, the PRC, October 26, 2021

As at the date of this announcement, the Board of the Company comprises Mr. Chen Xiangyu as Chairman and Executive Director; Mr. Guan Song and Mr. Jeffrey Lyndon Ko as Executive Directors, Mr. Ma Xiaoyi, Mr. Zhang Han, Mr. Yao Xiaoguang and Mr. Chen Yu as Non-executive Directors, and Ms. Yu Bin, Mr. Li Xintian, Mr. Zhang Weining and Mr. Mao Rui as Independent Non-executive Directors.