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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 Licensing Agreement for Designer Toys of QQ Series Images

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 and interested investors of the Company of the latest business developments of the Group.

Reference is hereby made to the announcements of the Company dated December 29, 2020 and September 20, 2021 in relation to (among others) the renewal and amendment of the continuing connected transactions between Shenzhen iDreamSky Technology Co., Ltd., a subsidiary of the Company and Shenzhen Tencent Computer System Co., Ltd., which include the renewal and amendment of the 2021 IP Cooperation Framework Agreement. According to the 2021 IP Cooperation Framework Agreement, the Group will have IP cooperation with Tencent Holdings Limited (“**Tencent**”) and its subsidiaries (collectively referred to as the “**Tencent Group**”) from time to time.

Execution of Licensing Agreement for Designer Toys of QQ Series Images

The Board (the “**Board**”) of Directors (the “**Directors**”) of the Company hereby announces that Shenzhen iDreamSky Entertainment Co., Ltd. (深圳市创梦天地娱乐有限公司) (“**iDreamSky Entertainment**”) and Tencent Technology (Shenzhen) Company Limited (“**Tencent Technology**”) entered into the Licensing Agreement for Designer Toys of QQ Series Images on November 8, 2021, which is under the 2021 IP Cooperation Framework Agreement, and licenses the Company to use the QQ Series Images for the planning, production and sales of designer toys of QQ Series Images. The sales channel covers all online and offline channels recognized by Tencent Technology, including but not limited to iDreamSky Entertainment’s own channels and the joint distribution channels with third parties.

Reasons and Benefits for Execution of Licensing Agreement for Designer Toys of QQ Series Images

In recent years, the designer toys have become more popular. According to the relevant statistics, the designer toys have shown great consumption momentum in China and even the global market, unveiling a bright future for the designer toy industry. China is expected to be one of the core markets in global consumption of designer toys. Under the backdrop of rapid development of the global designer toy market, the Group is committed to enriching the reserve of high-quality IPs, promoting the development of designer toy business and gaining more market share.

Tencent Technology is a subsidiary of Tencent. Tencent, as a leading Internet value-added service provider in China, owns one of the core IPs of Tencent, QQ Series Images which have strong market influence. iDreamSky Entertainment is a PRC consolidated affiliated entity of the Group, who has developed “WePlay”, the first experimental entertainment retail block in China, together with Tencent, Nintendo and Sony, the world-renowned gaming companies. Up to now, “WePlay” holds two thematic brands: “Tencent Video Great Moment Voyage” and “QQfamily”. It is expected that Tencent Group and the Group can leverage the competitive advantages of resources and products of both sides to help the Group deeply cultivate the designer toy market, enrich the IP reserve, 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 Licensing Agreement for Designer Toys of QQ Series Images 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 line 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” offering offline entertainment experience and designer toy retail as its main business, it has created an “24/7 online & offline entertainment life circle”. iDreamSky Entertainment is a PRC consolidated affiliated entity of the Company, mainly engaged in the provision of console game experience, designer toy retail and other relevant services.

Tencent provides value-added services, online advertising, financial technology and corporate services to users in China through its subsidiaries. As a subsidiary of Tencent, Tencent Technology is mainly engaged in providing value-added services in China.

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

Shenzhen, the PRC, November 8, 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.