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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 PROPOSED ON-MARKET SHARE REPURCHASE**

This announcement is made by iDreamSky Technology Holdings Limited (the “**Company**”) on a voluntary basis.

#### **PROPOSED ON-MARKET SHARE REPURCHASE**

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Board intends to exercise the general mandate to repurchase shares of the Company (the “**Shares**”) granted by the shareholders of the Company (the “**Shareholders**”) to the Board at the 2020 annual general meeting of the Company held on June 25, 2021 (the “**2020 AGM Repurchase Mandate**”) and to repurchase on-market Shares as and when appropriate. Pursuant to the 2020 AGM Repurchase Mandate, the maximum number of Shares that the Company is allowed to repurchase prior to the date of the 2021 annual general meeting (the “**2021 AGM**”) (i.e. April 29, 2022) is 126,971,899 Shares, representing 10% of the total number of issued shares of the Company as at the date of the 2021 AGM held on June 25, 2021. The 2021 AGM will consider and approve the granting of a general mandate to the Board to repurchase Shares (the “**2021 AGM Repurchase Mandate**”), and the maximum number of Shares that the Company is allowed to repurchase during the term of the 2021 AGM Repurchase Mandate will be further determined based on the status of the resolutions passed on the date of the 2021 AGM and the number of issued Shares as at that date. The Company intends to conduct the Share Repurchase at a price not exceeding HKD5 and the total amount of the Share Repurchase shall not exceed HKD200,000,000.

The Board believes that the value of the Shares traded on-market is seriously undervalued and the current trading price of the Shares does not reflect their intrinsic value. The company's current financial and business conditions are good, and its sufficient financial resources would enable it to conduct the share repurchase plan while maintaining for the continued growth of the Group's operations. The Board believes the proposed share repurchase and subsequent cancellation of the repurchased Shares could enhance the value of the Shares thereby improving the return to the Shareholders. The proposed share repurchase also reflects the confidence of the Board in the Company's long term business prospects and its growth potential.

**Shareholders and potential investors of the Company should note that, as of the date of this announcement, the Company has made no repurchase of Shares pursuant to the exercise of the Repurchase Mandate. Any exercise of the Repurchase Mandate to repurchase of Shares, if and when conducted, will be subject to, among others, market conditions and at the absolute discretion of the Board. There is no assurance of the timing, quantity or price of any repurchase of Shares. Shareholders and potential investors of the Company should exercise caution when dealing in the Shares.**

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

Shenzhen, the PRC, April 26, 2022

*As at the date of this announcement, the Board of Directors 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.*