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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)

PROPOSED REPURCHASE OF HK\$775 MILLION 3.125% GUARANTEED CONVERTIBLE BONDS DUE 2025

Dealer Manager



Reference is made to the announcement of iDreamSky Technology Holdings Limited (the “**Company**”) dated 16 October 2020 in relation to the issue of the HK\$775 million 3.125% guaranteed convertible bonds due 2025 (ISIN: XS2241386874) issued by Dreambeyond Holdings Limited (the “**Issuer**”) and unconditionally and irrevocably guaranteed by the Company (the “**Existing Convertible Bonds**”).

Pursuant to Condition 8(F) (*Purchase*) of the terms and conditions of the Existing Convertible Bonds (the “**Conditions**”), the Issuer, the Company or any of their respective subsidiaries may at any time and from time to time purchase the Existing Convertible Bonds at any price in the open market or otherwise. The Issuer and the Company now propose to repurchase the Existing Convertible Bonds pursuant to the Conditions.

On 10 July 2023, the Issuer and the Company entered into the dealer manager agreement (the “**Dealer Manager Agreement**”) in connection with the proposed repurchase of the Existing Convertible Bonds by the Issuer and the Company (the “**Repurchase**”), pursuant to which the Issuer and the Company have appointed Merrill Lynch (Asia Pacific) Limited as the dealer manager to, amongst others, assist the Issuer and the Company in collecting indications of interest from holders of the Existing Convertible Bonds who are willing to sell some or all of their Existing Convertible Bonds to the Issuer and the Company.

The Repurchase will not be conducted within or offered to the United States or to persons located or resident in the United States, or to a person acting on behalf of a beneficial owner of the Existing Convertible Bonds located or resident in the United States or acting for the account or benefit of any person located or resident in the United States.

Completion of the Repurchase is subject to, among other things, the conditions set forth in the Dealer Manager Agreement, market conditions and investors’ demand. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company. Further announcement(s) in respect of the Repurchase will be made by the Company as and when appropriate.

By Order of the Board
iDreamSky Technology Holdings Limited
Chen Xiangyu
Chairman of the Board

Shenzhen, the PRC, 10 July 2023

As at the date of this announcement, the Board 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.