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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)

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of iDreamSky Technology Holdings Limited (the “**Company**”) dated 11 July 2023 in relation to, among others, the Placing (the “**Announcement**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions to the Placing as set out in the Placing Agreement have been satisfied and that the issue of the Placing Shares has been completed on 18 July 2023.

An aggregate of 164,177,200 Placing Shares have been successfully placed pursuant to the terms and conditions of the Placing Agreement. The Placing Price is HK\$3.10 per Share, which represents:

- (1) a discount of approximately 8.3% to the Closing Price of HK\$3.38 per Share as quoted on the Hong Kong Stock Exchange on 10 July 2023 (being the date of the Placing Agreement);
- (2) a discount of approximately 13.5% to the average Closing Price of approximately HK\$3.58 per Share as quoted on the Hong Kong Stock Exchange for the last five (5) consecutive Trading Days up to and including 7 July 2023 (being the Trading Day immediately prior to the date of the Placing Agreement); and
- (3) a discount of approximately 11.9% to the average Closing Price of approximately HK\$3.52 per Share as quoted on the Hong Kong Stock Exchange for the last ten (10) consecutive Trading Days up to and including 7 July 2023 (being the Trading Day immediately prior to the date of the Placing Agreement).

The Placing Shares have been offered and sold to no less than six independent Placees. To the best of the knowledge, information and belief of the Directors, as at the date of this announcement, each of the Placees (and their respective ultimate beneficial owners) is an Independent Third Party of the Company. None of the Placees has become a substantial shareholder immediately following the completion of the Placing.

The gross proceeds to be received from the Placing and the gross proceeds expected to be received from the Bonds Issue will be approximately HK\$895 million in total, of which the estimated net proceeds, after deduction of commission and other estimated expenses payable, amount to approximately HK\$873 million. The Company intends to use the net proceeds from the Placing and the Bonds Issue to fund the Concurrent Repurchase and for general working capital, of which HK\$749 million would be used to fund the Concurrent Repurchase and HK\$124 million would be used for general working capital.

EFFECTS ON THE SHAREHOLDING STRUCTURE

The 164,177,200 Placing Shares represent (i) approximately 11.6% of the existing issued share capital of the Company immediately before the completion of the Placing; and (ii) approximately 10.4% of the issued share capital of the Company as enlarged by the Placing.

The following table illustrates, to the best knowledge of the Company (i) the existing shareholding structure immediately before the completion of the Placing; and (ii) the shareholding structure immediately after the completion of the Placing:

Shareholders	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	<i>No. of Shares</i>	<i>Approximate Percentage</i>	<i>No. of Shares</i>	<i>Approximate Percentage</i>
Non-public Shareholders				
Mr. Chen Xiangyu ⁽¹⁾	26,720,800	1.90%	26,720,800	1.70%
Brilliant Seed Limited ⁽¹⁾	232,643,922	16.49%	232,643,922	14.78%
Tencent Mobility Limited	249,141,192	17.66%	249,141,192	15.82%
Mr. Guan Song ⁽²⁾	14,978,000	1.06%	14,978,000	0.95%
Bubble Sky Limited ⁽²⁾	18,861,220	1.34%	18,861,220	1.20%
Shipshape Holdings Limited ⁽³⁾	13,965,000	0.99%	13,965,000	0.89%
Sub-total	556,310,134	39.44%	556,310,134	35.33%
Places	—	—	164,177,200	10.43%
Other Public Shareholders	854,088,211	60.56%	854,088,211	54.24%
Sub-total	854,088,211	60.56%	1,018,265,411	64.67%
Total	<u>1,410,398,345</u>	<u>100%</u>	<u>1,574,575,545</u>	<u>100%</u>

Notes:

- (1) Mr. Chen Xiangyu, an executive Director, directly holds 26,720,800 Shares and indirectly holds 232,643,922 Shares through Brilliant Seed Limited, which is wholly owned by Mr. Chen Xiangyu, as at the date of this announcement.

- (2) Mr. Guan Song, an executive Director, directly holds 14,978,000 Shares and indirectly holds 18,861,220 Shares through Bubble Sky Limited, which is wholly owned by Mr. Guan Song, as at the date of this announcement.
- (3) Shipshape Holdings Limited is wholly owned by Mr. Jeffrey Lyndon Ko, an executive Director, as at the date of this announcement.
- (4) Certain figures and percentage figures included in the above table have been subject to rounding adjustments.

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

Shenzhen, the PRC, 18 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.