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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-MARKET SHARE REPURCHASE

This announcement is made by iDreamSky Technology Holdings Limited (the “**Company**”, together with its subsidiaries and its PRC consolidated affiliated entities, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Director(s)**”) 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 annual general meeting of the Company held on June 30, 2023 (the “**2022 AGM Repurchase Mandate**”) and to repurchase on-market Shares (the “**Share Repurchase**”). Pursuant to the 2022 AGM Repurchase Mandate, the maximum number of Shares that the Company is allowed to repurchase is 141,039,834 Shares, representing 10% of the total number of issued shares of the Company as at the date of the annual general meeting held on June 30, 2023. The Company intends to conduct the Share Repurchase with a total amount not exceeding HKD200,000,000.

The Board believes that the Company’s current financial and business are in good conditions, and its sufficient financial resources would enable it to conduct the share repurchase plan while maintaining for the rapid growth of the Group’s operations. The Board believes the Share Repurchase and subsequent cancellation of the repurchased Shares could enhance the value of the Shares thereby improving the return to the Shareholders.

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
Chen Xiangyu
Chairman of the Board

Shenzhen, the PRC, August 30, 2023

As at the date of this announcement, the Board comprises Mr. Chen Xiangyu as chairman and executive Director, Mr. Guan Song, Mr. Jeffrey Lyndon Ko and Mr. Yang Jialiang as executive Directors, Mr. Zhang Han and Mr. Yang Ming as non-executive Directors, and Ms. Yu Bin, Mr. Li Xintian, Mr. Zhang Weining and Mr. Mao Rui as independent non-executive Directors.