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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 23 July 2024 in relation to 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 31 July 2024. An aggregate of 119,850,400 Placing Shares have been successfully placed pursuant to the terms and conditions of the Placing Agreement. The Placing Price is HK\$2.15 per Share.

The Placing Shares have been offered and sold to no less than six independent Placees, including the strategic Shareholders and management of the Company. 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 from the Placing will be approximately HK\$257.68 million, of which the estimated net proceeds (after deduction of commissions and other estimated expenses payable) amount to approximately HK\$254.13 million. The Company intends to use the net proceeds from the Placing for the research and development and overseas publishing of key products, as well as for general working capital, of which HK\$177.89 million would be used for the research and development and overseas publishing of key products, and HK\$76.24 million would be used for general working capital.

EFFECTS ON THE SHAREHOLDING STRUCTURE

The 119,850,400 Placing Shares represent (i) approximately 7.63% of the existing issued share capital of the Company immediately before the completion of the Placing; and (ii) approximately 7.09% of the issued share capital of the Company as enlarged by the Placing.

To the best knowledge of the Company, the following table illustrates (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	
	No. of Shares	Approximate percentage	No. of Shares	Approximate percentage
Non-public Shareholders				
Mr. Chen Xiangyu ⁽¹⁾	26,720,800	1.70%	26,720,800	1.58%
Brilliant Seed Limited ⁽¹⁾	239,154,722	15.23%	239,154,722	14.15%
Tencent Mobility Limited	249,141,192	15.87%	249,141,192	14.74%
Mr. Guan Song ⁽²⁾	14,978,000	0.95%	14,978,000	0.89%
Bubble Sky Limited ⁽²⁾	19,016,020	1.21%	19,016,020	1.13%
Shipsape Holdings Limited ⁽³⁾	13,965,000	0.89%	13,965,000	0.83%
Mr. Yang Jialiang ⁽⁴⁾	210,000	0.01%	210,000	0.01%
Sub-total	563,185,734	35.87%	563,185,734	33.33%
Public Shareholders				
Places	—	—	119,850,400	7.09%
Other Public Shareholders	1,006,814,211	64.13%	1,006,814,211	59.58%
Sub-total	1,006,814,211	64.13%	1,126,664,611	66.67%
Total	1,569,999,945	100%	1,689,850,345	100%

Notes:

- (1) Mr. Chen Xiangyu, an executive Director, directly holds 26,720,800 Shares and indirectly holds 239,154,722 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 19,016,020 Shares through Bubble Sky Limited, which is wholly owned by Mr. Guan Song, as at the date of this announcement.
- (3) Mr. Jeffrey Lyndon Ko, an executive Director, indirectly holds 13,965,000 Shares through Shipsape Holdings Limited, which is wholly owned by Mr. Jeffrey Lyndon Ko, as at the date of this announcement.
- (4) Mr. Yang Jialiang, an executive Director, directly holds 210,000 Shares, as at the date of this announcement.

- (5) 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

Shenzhen, the PRC, 31 July 2024

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.