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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)

**ADJUSTMENT TO THE CONVERSION PRICE
OF THE HK\$386 MILLION 5.00% GUARANTEED
CONVERTIBLE BONDS DUE 2028**

References are made to (i) the announcements of the Company dated 11 July 2023 and 24 July 2023 (the “**Bonds Announcement**”), in relation to the issue of the Bonds issued by the Company, and the Bonds were issued on 24 July 2023 and (ii) the announcements of the Company dated 23 July 2024 and 31 July 2024 (the “**New Share Announcement**”, and together with the Bonds Announcement, the “**Announcements**”), in relation to the placing of up to 119,850,400 Placing Shares. Capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements as applicable unless the context requires otherwise.

As disclosed in the New Share Announcement, the Company and the Placing Agents entered into the Placing Agreement on 23 July 2024, pursuant to which the Company has agreed to appoint the Placing Agents, and the Placing Agents have agreed to act as agents for the Company, to procure, on a best effort basis, Placees to subscribe for the Placing Shares at the Placing Price of HK\$2.15 for each Share.

Pursuant to Condition 6(C)(6) (*Conversion — Issues at less than Current Market Price*) of the terms and conditions of the Bonds (the “**Conditions**”), if and whenever the Company shall issue any Shares at a price per Share which is less than 95 per cent. of the Current Market Price (as defined in the Conditions) on the date of the first public announcement of the terms of such issue, the conversion price of the Bonds (the “**Conversion Price**”) shall be adjusted by multiplying the Conversion Price in force immediately before such issue by the following fraction:

$$\frac{(A+B)}{C}$$

where:

- A** is the aggregate number of Shares in issue immediately before the issue of such additional Shares;
- B** is the number of Shares which the aggregate consideration receivable for the issue of the maximum number of Shares to be issued at such Current Market Price per Share; and
- C** is the aggregate number of Shares in issue immediately after the issue of such additional Shares.

In light of the issue of the Placing Shares at the Placing Price of HK\$2.15 for each Placing Share, the Conversion Price shall be adjusted from HK\$3.64 to HK\$3.58 per Share (the “**Adjusted Conversion Price**”), and that such adjustment became effective as at 31 July 2024.

As at the date of this announcement, the total outstanding principal amount of the Bonds is HK\$386 million. Based on the Adjusted Conversion Price, the maximum number of Shares to be issued by the Company upon full conversion of the outstanding Bonds will increase from 106,043,956 Shares to 107,821,229 Shares. Save for the adjustment to the Conversion Price, there is no change to the Conditions.

The additional 1,777,273 Shares (the “**Additional Shares**”) will be allotted and issued pursuant to the general mandate granted to the Directors by the Shareholders on 30 June 2023 to allot and issue up to 282,079,669 Shares (the “**General Mandate**”). As at the date of this announcement, save for the shares placed on 18 July 2023 pursuant to the Placing Agreement dated 10 July 2023, the Company has not exercised the power to allot and issue any Share pursuant to the General Mandate. The limit of the General Mandate is sufficient to cover the issue of the Additional Shares. To the extent it becomes necessary, application will be made by the Company to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Additional Shares on the Hong Kong Stock Exchange.

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

Shenzhen, the PRC, 8 April 2025

As at the date of this announcement, the Board comprises Mr. Chen Xiangyu as chairman and executive director, Mr. Guan Song 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.