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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 15 May 2025 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 23 May 2025. An aggregate of 100,252,800 Placing Shares have been successfully placed pursuant to the terms and conditions of the Placing Agreement. The Placing Price is HK\$0.72 per Share.

The Placing Shares have been offered and sold to not 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 (as defined in the Listing Rules).

USE OF PROCEEDS

The gross proceeds from the Placing shall be approximately HK\$72.18 million, of which the estimated net proceeds, after deduction of commission and other estimated expenses payable, amount to approximately HK\$70.19 million. The Company intends to fully use the net proceeds from the Placing for the development expenditure of the global multi-platform and the promotion expenditure of the global distribution of the self-developed anime competitive shooting game “Strinova” so as to accelerate the global launch of multiple versions of “Strinova” for more new growth points of the Company’s revenue and profit.

The following table sets out the planned use of the net proceeds of the Placing:

	Planned allocation of net proceeds (million HK\$)	Approximate percentage of net proceeds
Development expenditure of the global multi-platform of “Strinova”	35.095	50%
— R&D personnel emolument	28.076	40%
— Technology services	7.019	10%
Promotion expenditure of the global distribution of “Strinova”	35.095	50%
Total	70.19	100%

EFFECT ON THE SHARE CAPITAL OF THE COMPANY AS A RESULT OF THE PLACING

The 100,252,800 Placing Shares represent (i) approximately 6.02% of the existing issued share capital (excluding treasury shares) of the Company immediately before the completion of the Placing; and (ii) approximately 5.67% of the issued share capital (excluding treasury shares) 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	
	<i>Number of Shares</i>	<i>Approximate Percentage</i>	<i>Number of Shares⁽¹⁾</i>	<i>Approximate Percentage</i>
Non-public Shareholders				
Mr. Chen Xiangyu ⁽²⁾	27,947,600	1.68%	27,947,600	1.58%
Brilliant Seed Limited ⁽²⁾	239,154,722	14.35%	239,154,722	13.54%
Tencent Mobility Limited	249,141,192	14.95%	249,141,192	14.10%
Mr. Guan Song ⁽³⁾	15,378,000	0.92%	15,378,000	0.87%
Bubble Sky Limited ⁽³⁾	19,016,020	1.14%	19,016,020	1.08%
Mr. Yang Jialiang ⁽⁴⁾	420,000	0.03%	420,000	0.02%
Sub-total	<u>551,057,534</u>	<u>33.07%</u>	<u>551,057,534</u>	<u>31.19%</u>
Public Shareholders				
Places	—	—	100,252,800	5.67%
Other Public Shareholders	<u>1,115,402,811</u>	<u>66.93%</u>	<u>1,115,402,811</u>	<u>63.13%</u>
Sub-total	<u>1,115,402,811</u>	<u>66.93%</u>	<u>1,215,655,611</u>	<u>68.81%</u>
Total	<u>1,666,460,345</u>	<u>100%</u>	<u>1,766,713,145</u>	<u>100%</u>

- (1) The total shares exclude the treasury shares the Company holds. As at the date of this announcement, the total number of issued shares of the Company is 1,790,103,145, which includes 23,390,000 shares held as treasury shares by the Company.

- (2) Mr. Chen Xiangyu, an executive Director, directly holds 27,947,600 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
- (3) Mr. Guan Song, an executive Director, directly holds 15,378,000 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.
- (4) Mr. Yang Jialiang, an executive Director, directly holds 420,000 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, 23 May 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.