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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)

ISSUE OF NEW SHARES UNDER GENERAL MANDATE

On 29 September 2025 (after trading hours), the Company and Shenzhen iDreamSky entered into the Capitalization Agreement with the Subscriber under the Capitalization Agreement, pursuant to which the Subscriber under the Capitalization Agreement has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue 166,440,983 Subscription Shares to the Subscriber under the Capitalization Agreement at the Issue Price of HKD1.098 per Subscription Share, in order to set off the royalty fees payable by Shenzhen iDreamSky to the Subscriber under the Capitalization Agreement.

On 29 September 2025 (after trading hours), the Company entered into the Subscription Agreement with each Subscriber under the Subscription Agreement, pursuant to which each Subscriber under the Subscription Agreement has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue 69,775,600 Subscription Shares in aggregate to each Subscriber under the Subscription Agreement at the Issue Price of HKD1.098 per Subscription Share.

Assuming that there are no other changes in the issued share capital of the Company from the date of this announcement to the completion date of the Capitalization and the Subscription save for the Capitalization and the Subscription, the Subscription Shares under the Capitalization Agreement and the Subscription Agreement represent: (1) approximately 13.09% of the existing issued share capital of the Company (excluding treasury shares) as at the date of this announcement; and (2) approximately 11.57% of the issued share capital of the Company (excluding treasury shares) as enlarged by the Capitalization and the Subscription.

The Subscription Shares under the Capitalization Agreement and the Subscription Agreement will be issued pursuant to the General Mandate as approved at the 2024 AGM; therefore, no further Shareholders' approval is required. Application will be made to the Listing Committee of the HKEX for the granting of the approval for the listing of, and permission to deal in, the Subscription Shares under the Capitalization Agreement and the Subscription Agreement.

The Capitalization Agreement, the Subscription Agreement and the transactions contemplated thereunder are subject to the satisfaction of the conditions precedent contained therein before completion. Please refer to the paragraphs headed "Capitalization Agreement" and "Subscription Agreement" below for further information. The completion of the Capitalization and the Subscription is not conditional on each other. As the Capitalization and the Subscription may or may not proceed to completion, Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

Execution of Capitalization Agreement

Reference is made to the Company's announcements dated 28 July 2025 and 11 August 2025, concerning the issue of new shares to the Subscriber under the Capitalization Agreement under the General Mandate. On 29 September 2025 (after trading hours), the Company and Shenzhen iDreamSky entered into the Capitalization Agreement with the Subscriber under the Capitalization Agreement, pursuant to which the Subscriber under the Capitalization Agreement has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue 166,440,983 Subscription Shares to the Subscriber under the Capitalization Agreement at the Issue Price of HKD1.098 per Subscription Share, in order to set off the royalty fees payable by Shenzhen iDreamSky to the Subscriber under the Capitalization Agreement.

Capitalization Agreement

The principal terms of the Capitalization Agreement are summarized as follows:

Date	29 September 2025
Parties	(i) The Company; (ii) Shenzhen iDreamSky; and (iii) The Subscriber under the Capitalization Agreement

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Subscriber under the Capitalization Agreement and its ultimate beneficial owner are Independent Third Parties of the Company and its connected persons.

Subscription Price

The Subscription Price is HKD1.098 per Subscription Share:

- (1) a premium of approximately 4.57% to the Closing Price of HKD1.050 per Share as quoted on the HKEX on the date of the Capitalization Agreement;
- (2) the same as the average Closing Price of approximately HKD1.098 per Share as quoted on the HKEX for the last five (5) consecutive Trading Days immediately prior to the date of the Capitalization Agreement; and
- (3) a premium of approximately 0.46% to the average Closing Price of approximately HKD1.093 per Share as quoted on the HKEX for the last ten (10) consecutive Trading Days immediately prior to the date of the Capitalization Agreement.

The Subscription Price is exclusive of transaction levies and trading fees. The net Subscription Price (after deducting the costs and expenses of the Capitalization) is approximately HKD1.094 per Subscription Share.

The Subscription Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and the Subscriber under the Capitalization Agreement. The Directors (including the independent non-executive Directors) consider that the Subscription Price, and the terms and conditions of the Capitalization Agreement, are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole.

Rights of the Subscription Shares

Subscription Shares, upon allotment and issuance, shall be free from any lien, charge or encumbrance but shall carry all rights attaching thereto as of the date of completion of the Capitalization, including the right to receive all dividends or other distributions declared, made or paid on or after the completion date of the Capitalization. Subscription Shares shall rank pari passu in all respects with the issued Shares as at the date of completion of the Capitalization.

General Mandate to the Issue of Subscription Shares

The Subscription Shares will be issued pursuant to the General Mandate as approved at the 2024 AGM; therefore, no further Shareholders' approval is required. Under the General Mandate as approved at the 2024 AGM, the Company is authorized to issue up to 353,342,629 Shares, representing 20% of the issued share capital of the Company (excluding treasury shares) as at the date of the 2024 AGM. As at the date of this announcement, 315,256,692 Shares of the General Mandate remain unutilized. Upon completion of the Capitalization and the Subscription, 79,040,109 Shares of the General Mandate will remain unutilized.

Application will be made to the Listing Committee of the HKEX for the granting of the approval for the listing of, and permission to deal in, the Subscription Shares under the Capitalization Agreement.

Conditions of the Capitalization

Completion of the Capitalization shall be conditional upon satisfaction of the following conditions:

- (i) The Listing Committee of the HKEX has granted listing of and permission to deal in, the Subscription Shares (and it has not been revoked prior to completion of the Capitalization); and
- (ii) The Company and the Subscriber under the Capitalization Agreement have no material breach of any of their warranties on the date of the Capitalization Agreement and immediately prior to and upon completion of the Capitalization, and the Company has no material breach of any of the undertakings given by the Company.

The condition set out in item (i) above shall not be waived by either party.

Completion of the Capitalization

The Capitalization will be completed within three Trading Days following the date on which the last in time of the above-mentioned conditions shall have been satisfied (but in any event no later than 22 October 2025), or such other date as the parties may agree in writing.

Execution of Subscription Agreement

On 29 September 2025 (after trading hours), the Company entered into the Subscription Agreement with each Subscriber under the Subscription Agreement, pursuant to which each Subscriber under the Subscription Agreement has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue 69,775,600 Subscription Shares in aggregate to each Subscriber under the Subscription Agreement at the Issue Price of HKD1.098 per Subscription Share.

Subscription Agreement

The principal terms of the Subscription Agreement are summarized as follows:

Date 29 September 2025

Parties (i) The Company; and
(iii) Each Subscriber under the Subscription Agreement.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each Subscriber under the Subscription Agreement and its ultimate beneficial owner are Independent Third Parties of the Company and its connected persons.

Subscription Price

The Subscription Price is HKD1.098 per Subscription Share:

- (4) a premium of approximately 4.57% to the Closing Price of HKD1.050 per Share as quoted on the HKEX on the date of the Subscription Agreement;
- (5) the same as the average Closing Price of approximately HKD1.098 per Share as quoted on the HKEX for the last five (5) consecutive Trading Days immediately prior to the date of the Subscription Agreement; and
- (6) a premium of approximately 0.46% to the average Closing Price of approximately HKD1.093 per Share as quoted on the HKEX for the last ten (10) consecutive Trading Days immediately prior to the date of the Subscription Agreement.

The Subscription Price is exclusive of transaction levies and trading fees. The net Subscription Price (after deducting the costs and expenses of the Subscription) is approximately HKD1.094 per Subscription Share.

The Subscription Price was determined with reference to the prevailing market price of the Shares and was negotiated on an arm's length basis between the Company and each Subscriber under the Subscription Agreement. The Directors (including the independent non-executive Directors) consider that the Subscription Price, and the terms and conditions of the Subscription Agreement, are fair and reasonable, and are in the interests of the Company and the Shareholders as a whole.

Rights of the Subscription Shares

Subscription Shares, upon allotment and issuance, shall be free from any lien, charge or encumbrance but shall carry all rights attaching thereto as of the date of completion of the Subscription, including the right to receive all dividends or other distributions declared, made or paid on or after the completion date of the Subscription. Subscription Shares shall rank pari passu in all respects with the issued Shares as at the date of completion of the Subscription.

General Mandate to the Issue of Subscription Shares

The Subscription Shares will be issued pursuant to the General Mandate as approved at the 2024 AGM; therefore, no further Shareholders' approval is required. Under the General Mandate as approved at the 2024 AGM, the Company is authorized to issue up to 353,342,629 Shares, representing 20% of the issued share capital of the Company (excluding treasury shares) as at the date of the 2024 AGM. As at the date of this announcement, 315,256,692 Shares of the General Mandate remain unutilized. Upon completion of the Capitalization and the Subscription, 79,040,109 Shares of the General Mandate will remain unutilized.

Application will be made to the Listing Committee of the HKEX for the granting of the approval for the listing of, and permission to deal in, the Subscription Shares under the Subscription Agreement.

Conditions of the Subscription

Completion of the Subscription shall be conditional upon satisfaction of the following conditions:

- (i) The Listing Committee of the HKEX has granted listing of and permission to deal in, the Subscription Shares (and it has not been revoked prior to completion of the Subscription); and
- (ii) The Company and the Subscriber under the Subscription Agreement have no material breach of any of their warranties on the date of the Subscription Agreement and immediately prior to and upon completion of the Subscription, and the Company has no material breach of any of the undertakings given by the Company.

The condition set out in item (i) above shall not be waived by either party.

Completion of the Subscription

The Subscription will be completed within three Trading Days following the date on which the last in time of the above-mentioned conditions shall have been satisfied (but in any event no later than 22 October 2025), or such other date as the parties may agree in writing.

Number of Subscription Shares under the Capitalization Agreement and the Subscription Agreement

The number of Subscription Shares to be issued under the Capitalization is 166,440,983, with an aggregate nominal value of USD16,644.0983. The total number of Subscription Shares to be issued under the Subscription is 69,775,600, with an aggregate nominal value of USD6,977.56.

Assuming that there is no other changes in the issued share capital of the Company from the date of this announcement to the completion date of the Capitalization and Subscription save for the Capitalization and Subscription, the Subscription Shares under the Capitalization Agreement and Subscription Agreement represent: (1) approximately 13.09% of the existing issued share capital of the Company (excluding treasury shares) as at the date of this announcement; and (2) approximately 11.57% of the issued share capital of the Company (excluding treasury shares) as enlarged by the Capitalization and the Subscription.

Effect on The Share Capital of The Company As A Result of the Capitalization and the Subscription

The shareholding structure of the Company before and after completion of the Capitalization and the Subscription is as follows. The table below assumes that there are no other changes in the issued share capital of the Company from the date of this announcement to the completion of the Capitalization and the Subscription save for the Capitalization and the Subscription.

Shareholders	Immediately before the completion of the Capitalization and the Subscription		Immediately after the completion of the Subscription but before the completion of the Capitalization		Immediately after the completion of the Capitalization but before the completion of the Subscription		Immediately after the completion of the Capitalization and the Subscription	
	Number of Shares ⁽¹⁾	Approximate Percentage	Number of Shares	Approximate Percentage	Number of Shares	Approximate Percentage	Number of Shares	Approximate Percentage
Non-public Shareholders								
Mr. Chen Xiangyu ⁽²⁾	27,947,600	1.55%	27,947,600	1.49%	27,947,600	1.42%	27,947,600	1.37%
Brilliant Seed Limited ⁽²⁾	239,154,722	13.25%	239,154,722	12.76%	239,154,722	12.13%	239,154,722	11.72%
Tencent Mobility Limited	249,141,192	13.80%	249,141,192	13.29%	249,141,192	12.64%	249,141,192	12.21%
Mr. Guan Song ⁽³⁾	14,978,000	0.83%	14,978,000	0.80%	14,978,000	0.76%	14,978,000	0.73%
Bubble Sky Limited ⁽³⁾	19,016,020	1.05%	19,016,020	1.01%	19,016,020	0.96%	19,016,020	0.93%
Mr. Yang Jialiang ⁽⁴⁾	700,000	0.04%	700,000	0.04%	700,000	0.04%	700,000	0.03%
Subtotal	550,937,534	30.53%	550,937,534	29.39%	550,937,534	27.95%	550,937,534	26.99%
Public Shareholders								
Subscriber under the Capitalization Agreement	25,823,137	1.43%	25,823,137	1.38%	192,264,120	9.75%	192,264,120	9.42%
Subscriber under the Subscription Agreement	38,854,866	2.15%	108,630,466	5.79%	38,854,866	1.97%	108,630,466	5.32%
Other Public Shareholders	1,189,183,545	65.89%	1,189,183,545	63.44%	1,189,183,545	60.33%	1,189,183,545	58.26%
Subtotal	1,253,861,548	69.47%	1,323,637,148	70.61%	1,420,302,531	72.05%	1,490,078,131	73.01%
Total	1,804,799,082	100%	1,874,574,682	100.00%	1,971,240,065	100.00%	2,041,015,665	100.00%

- (1) The total shares exclude the treasury shares the Company holds. As of the date of this announcement, the total number of issued shares of the Company is 1,828,189,082, 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 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.
- (4) Mr. Yang Jialiang, an executive Director, directly holds 700,000 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.

USE OF PROCEEDS

Use of proceeds under the Capitalization

The Company has allotted and issued 166,440,983 Subscription Shares to the Subscriber under the Capitalization Agreement at an Issue Price of HKD1.098 per Subscription Share, with the total proceeds amounting to HKD182,752,199.334. The Capitalization will not involve any cash payments, as all proceeds from the Capitalization will be used to offset the total royalty fees of USD23,490,000 (equivalent to approximately HKD182,752,200 at an exchange rate of HKD7.78 to USD1.00) payable by Shenzhen iDreamSky to the Subscriber under the Capitalization Agreement.

Use of proceeds under the Subscription

The total proceeds from the Subscription will amount to approximately HKD76.61 million, with estimated net proceeds (after deducting commissions and other estimated expenses payable) of approximately HKD76.33 million. The Company intends to use the net proceeds from the Subscription to cover the operation and promotion expenses of game products and general working capital. The following table sets out the planned use of the net proceeds from the subscription:

	Planned allocation of net proceeds (HKD million)	Approximate percentage of net proceeds
Operation and promotion expenses of game products	45.798	60%
— Promotion expenses of game products	30.532	40%
— Operation expenses of game products	15.266	20%
General working capital	30.532	40%
Total	76.330	100%

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

2025 Placing

On 15 May 2025, the Company entered into a placing agreement with SPDB International Capital Limited, pursuant to which the Company has agreed to appoint SPDB International Capital Limited, and it has agreed to act as an agent for the Company, to procure, on a best efforts basis, places to subscribe for the placing shares at the placing price of HKD0.72 for each placing share (the “**2025 Placing**”).

The 2025 Placing was completed on 23 May 2025, in accordance with the terms and conditions of the placing agreement, where an aggregate of 100,252,800 Shares was offered and sold to no less than six independent placees. To the best of the Directors' knowledge, information and belief, 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 of the Company immediately following the completion of the 2025 Placing.

The 2025 Placing was issued under the general mandate as approved by the Company at its annual general meeting held on 28 June 2024. For further details of the 2025 Placing, please refer to the Company's announcements dated 15 May 2025, and 23 May 2025.

The total proceeds from the 2025 Placing are approximately HKD72.18 million, of which the net proceeds (after deduction of commissions and other estimated expenses payable) are approximately HKD70.19 million. The net proceeds from the 2025 Placing are intended to be fully used for the development expenditure in global multi-platform version of our self-developed anime competitive shooter game "Strinova" and the promotion expenditure for the global release of "Strinova", with the objective of accelerating the worldwide launch of "Strinova" across multiple platforms and creating new revenue and profit growth drivers for the Company.

The following table sets out the planned and actual use of the net proceeds from the 2025 Placing:

	Planned Allocation of net proceeds from the 2025 Placing <i>(HKD million)</i>	Percentage of the net proceeds from the 2025 Placing <i>(Approximate Percentage)</i>	Utilized amount <i>(HKD million)</i>
Development Expenditure in Global Multi-Platform Version of "Strinova"	35.095	50%	35.095
— R&D Personnel Salaries	28.076	40%	28.076
— Technology Services	7.019	10%	7.019
Promotion Expenditure for Global Release of "Strinova"	35.095	50%	35.095
Total	70.190	100%	70.190

Issuance of New Shares under General Mandate

On 28 July 2025, the Company and Shenzhen iDreamSky entered into a Capitalization Agreement with PLR Worldwide Sales Limited, pursuant to which PLR Worldwide Sales Limited has conditionally agreed to subscribe for, and the Company has conditionally agreed to allot and issue to it, 38,085,937 Subscription Shares at an issue price of HKD1.024 per Subscription Share to offset the royalty fee payable by Shenzhen iDreamSky.

The capitalization set forth in the Capitalization Agreement was completed on 11 August 2025, with a total of 38,085,937 Subscription Shares successfully issued pursuant to the terms and conditions of the Capitalization Agreement.

The capitalization was conducted pursuant to a general mandate approved at the Company's annual general meeting held on 11 June 2025. For further details regarding the capitalization, please refer to the Company's announcements dated 28 July 2025, and 11 August 2025.

The total proceeds from the allotment and issue of 38,085,937 subscription shares to PLR Worldwide Sales Limited at an issue price of HKD1.024 per subscription share amounted to HKD38,999,999.488. The Capitalization will not involve any cash payment, as all proceeds from the Capitalization will be applied to offset the royalty fee of USD5,000,000 (equivalent to approximately HKD39,000,000 at an exchange rate of HKD7.80 to USD1.00) payable by Shenzhen iDreamSky to PLR Worldwide Sales Limited.

Save as disclosed above, the Company has not carried out any other equity fund raising activities during the past 12 months immediately preceding the date of this announcement.

Reasons for and Benefits of the Capitalization and the Subscription

The Directors believe that the Capitalization and the Subscription will help (i) strengthen the cooperative relationship with the upstream developer; (ii) preserve the Group's cash flow to support its future business development; and (iii) strengthen the Group's financial position.

The Directors (including the independent non-executive Directors) consider that the terms and conditions of the Capitalization Agreement and the Subscription Agreement are made on normal commercial terms and are fair and reasonable as far as the Shareholders are concerned, and that the Capitalization and the Subscription are in the interests of the Company and the Shareholders as a whole.

General Mandate

By resolutions of the Shareholders passed at the 2024 AGM, the Company granted the General Mandate to the Directors to allot and issue up to 20% of the issued ordinary share capital (excluding treasury shares) of the Company outstanding as of 11 June 2025, namely 353,342,629 shares.

As at the date of this announcement, 315,256,692 shares remain unused under the General Mandate. Upon completion of the Capitalization and Subscription, 79,040,109 shares will remain unused under the General Mandate. The Subscription Shares to be issued under the Capitalization Agreement and the Subscription Agreement shall be allotted and issued pursuant to the General Mandate. The Capitalization and the Subscription are not subject to the approval of the Shareholders.

INFORMATION ON THE SUBSCRIBER UNDER THE CAPITALIZATION AGREEMENT, THE SUBSCRIBER UNDER THE SUBSCRIPTION AGREEMENT AND THE GROUP

The Subscriber under the Capitalization Agreement

PLR Worldwide Sales Limited is a limited liability company incorporated in the Republic of Ireland, whose business operations activities include the development, multi-platform marketing, distribution, and operation of mobile games, and whose main products include “Gardenscapes” and “Homescapes”, etc. PLR Worldwide Sales Limited is wholly-owned by Playrix Holdings Limited. Mr. Dmitrii Bukhman and Mr. Igor Bukhman hold 48.8% and 48.8% equity interests in Playrix Holdings Limited, respectively. To the best of the Directors’ knowledge, information, and belief, after making all reasonable enquiries, PLR Worldwide Sales Limited and its ultimate beneficial owner(s) are Independent Third Parties of the Company and its connected persons.

The Subscriber under the Subscription Agreement

Each Subscriber under the Subscription Agreements is an independent professional, institutional, or other investor. To the best of the Directors’ knowledge, information, and belief, such investors, together with their respective ultimate beneficial owners, are third parties independent from the Company and are not connected persons of the Company. As of the date of this announcement, it is expected that the number of Subscribers under the Subscription Agreement will be no less than six. In particular, the strategic shareholders and the management of the Company will also participate in this Subscription.

The Group

As a leading digital entertainment platform in China, the Group is primarily engaged in self-developed and operating boutique games, as well as Fanbook, a user community management platform self-developed by the Company, and has always been committed to bringing joy to users through technology and creativity. Shenzhen iDreamSky is a PRC Consolidated Affiliated Entity controlled by the Company through contractual arrangements.

The Capitalization Agreement, the Subscription Agreement, and the transactions contemplated thereunder are subject to the satisfaction of the conditions precedent contained therein. Please refer to the paragraphs headed “Capitalization Agreement” and “Subscription Agreement” above for further information. The completion of the Capitalization and the Subscription is not conditional on each other. As the Capitalization and the Subscription may or may not proceed to completion, shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

“2024 AGM”	the annual general meeting of the Company held on 11 June 2025, at which, among other things, a resolution for the grant of the General Mandate to the Directors was duly passed by the Shareholders
“Board”	the board of Directors of the Company
“Capitalization”	the Company shall allot and issue Subscription Shares to the Subscriber under the Capitalization Agreement pursuant to the Capitalization Agreement, which converts the royalty fees payable by Shenzhen iDreamSky to the Subscriber under the Capitalization Agreement into the share capital of the Company
“Capitalization Agreement”	the Capitalization agreement entered into by the Company and Shenzhen iDreamSky with the Subscriber under the Capitalization Agreement dated 29 September 2025 in respect of the Capitalization

“Closing Price”	in respect of a Share for any Trading Day, it shall be the price published in the daily quotation sheet published by the HKEX
“Company”	iDreamSky Technology Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the HKEX under stock code 1119
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate granted pursuant to a resolution of the Shareholders passed at the 2024 AGM authorizing the Directors to allot and issue Shares (excluding treasury shares) of the Company outstanding as at the date of passing the resolution
“Group”	the Company together with its subsidiaries
“HKD”	Hong Kong dollars, the legal currency of Hong Kong
“HKEX”	The Stock Exchange of Hong Kong Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any entity(ies) or individual(s) who is (are) not a connected person(s) of the Company within the meaning ascribed thereto under the Listing Rules
“Listing Rules”	The Rules Governing the Listing of Securities on the HKEX
“PRC” or “China”	the People’s Republic of China, excluding, for the purposes of this announcement only, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“royalty fees”	USD23,490,000 (approximately equivalent to HKD182,752,200 at an exchange rate of HKD7.78 to USD1.00), is the royalty fees payable by Shenzhen iDreamSky to the Subscriber under the Capitalization Agreement

“Share(s)”	ordinary share(s) of the Company with a nominal value of USD0.0001 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Shares
“Shenzhen iDreamSky”	Shenzhen iDreamSky Technology Co., Ltd. (深圳市創夢天地科技有限公司), a company established in the PRC and a PRC consolidated affiliated entity of the Company
“Subscriber under the Capitalization Agreement”	PLR Worldwide Sales Limited, a limited liability company incorporated in the Republic of Ireland
“Subscriber under the Subscription Agreement”	The Subscriber entering into the Subscription Agreement with the Company, who are independent professional, institutional or other investors
“Subscription”	the Company shall allot and issue Subscription Shares to the Subscriber under the Subscription Agreement pursuant to the Subscription Agreement
“Subscription Price”	HKD1.098 per Subscription Share
“Subscription Share(s)”	New Shares to be allotted and issued by the Company to the Subscriber under the Capitalization Agreement and/or the Subscriber under the Subscription Agreement pursuant to the Capitalization Agreement and/or the Subscription Agreement
“Trading Day(s)”	a day when the HKEX is open for dealing business, provided that for the purposes of any calculation where a Closing Price is required, if no Closing Price is reported for one or more consecutive trading days, such day or days will be disregarded in any relevant calculation and shall be deemed not to have been trading days when ascertaining any period of trading days
“treasury share(s)”	has the meaning ascribed thereto under the Listing Rules
“US” or “United States”	the United States of America

“USD” U.S. dollars, the legal currency of the United States of America

“%” percent

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

Shenzhen, the PRC, 29 September 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.