Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

*This announcement is for information purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities and neither this announcement nor anything herein forms the basis for any contract or commitment whatsoever. Neither this announcement nor any copy hereof may be taken into or distributed in the United States of America (the "**United States**").*

*The information contained in this announcement is not for distribution, directly or indirectly, in or into the United States. This announcement does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States. The securities mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), and may not be offered or sold in the United States except pursuant to registration or an exemption from the registration requirements of the Securities Act. No public offering of the securities will be made in the United States.*

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 October 2026 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 27 October 2026. An aggregate of 187,856,000 Placing Shares have been successfully placed pursuant to the terms and conditions of the Placing Agreement. The Placing Price is HK$0.31 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 amounted to approximately HKD58.24 million, of which the estimated net proceeds, net of commission and other estimated expenses payable, amount to approximately HKD56.63 million. The Company intends to fully use the net proceeds from the Placing to fund the research and development of AI agent-related technologies, the operation and promotion of the game products, and game research and development.

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

Planned use of net proceeds		**Approximate percentage of net proceeds**	**Planned allocation of net proceeds** *(HKD million)*	**Expected operational milestones/ Deliverables**	**Expected timeline for full utilisation**[1]
Research and development of AI agent-related technologies	Camena Content Productivity AI Agent Platform	15%	8.49	Complete the rollout of the Camena content AI agent workspace	31 December 2026
	Super Player · AI Companion Desktop Resident Companionship Product	15%	8.49	Complete version iteration of the Super Player · AI Companion product	31 December 2026
	Character AI Agent	20%	11.33	Complete the in-game implementation of the Shan-Shan AI Agent in Subway Surfers and explore game livestreaming	31 December 2026

Planned use of net proceeds		Approximate percentage of net proceeds	Planned allocation of net proceeds *(HKD million)*	Expected operational milestones/ Deliverables	Expected timeline for full utilisation[(1)]
Operation and promotion of game products	Gardenscapes Mini Program	20%	11.33	Complete the launch of the Gardenscapes Mini Program	31 December 2026
	Hustle Castle	20%	11.33	Complete the official domestic launch of Hustle Castle and the subsequent implementation of long-term live operations	31 December 2026
Research and development of game products	Strinova "Stringtrace Front" major extraction gameplay module	10%	5.66	Complete the R&D, optimization and version launch of Strinova's major new "Stringtrace Front" extraction gameplay module	31 December 2026
Total		**100%**	**56.63**		

(1) The expected timetable for the full utilisation of the net proceeds is prepared based on the best estimates of the Company and may be subject to change depending on current and future developments in market conditions.

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

The 187,856,000 Placing Shares represent (i) approximately 9.20% of the existing issued share capital (excluding treasury shares) of the Company immediately before the completion of the Placing; and (ii) approximately 8.43% 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**	
	Number of Shares	*Approximate Percentage*	*Number of Shares*[(1)]	*Approximate Percentage*
Non-public Shareholders				
Mr. Chen Xiangyu[(2)]	28,847,600	1.41%	28,847,600	1.29%
Brilliant Seed Limited[(2)]	239,154,722	11.72%	239,154,722	10.73%
Tencent Mobility Limited	249,141,192	12.21%	249,141,192	11.18%
Mr. Guan Song[(3)]	14,978,000	0.73%	14,978,000	0.67%
Bubble Sky Limited[(3)]	19,016,020	0.93%	19,016,020	0.85%
Mr. Yang Jialiang[(4)]	700,000	0.03%	700,000	0.03%
Subtotal	**551,837,534**	**27.04%**	**551,837,534**	**24.76%**
Public Shareholders				
Placees	—	—	187,856,000	8.43%
Other Public Shareholders	1,489,178,131	72.96%	1,489,178,131	66.81%
Subtotal	**1,489,178,131**	**72.96%**	**1,677,034,131**	**75.24%**
Total	**2,041,015,665**	**100%**	**2,228,871,665**	**100%**

(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 2,252,261,665, which includes 23,390,000 Shares held as treasury shares by the Company.

(2) Mr. Chen Xiangyu, an executive Director, directly holds 28,847,600 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.

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

Shenzhen, the PRC, 27 October 2026

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.