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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)

CONNECTED TRANSACTION
CLOUD SERVICE AGREEMENT

THE CLOUD SERVICE AGREEMENT

The Board announces that, on 12 November 2026, iDreamSky Holdings (HK) (as the Reseller) and Tencent Cloud International (as the Client) entered into the Cloud Service Agreement, pursuant to which iDreamSky Holdings (HK) agreed to provide cloud computing and related technology services such as AI Token procured from the cloud service providers to Tencent Cloud International with a consideration of RMB26,000,000.

LISTING RULES IMPLICATIONS

As at the date of this announcement, Tencent holds approximately 11.18% of the issued share capital of the Company (excluding treasury shares) through its wholly-owned subsidiary Tencent Mobility Limited. Therefore, Tencent Cloud International, being a subsidiary of Tencent, is a connected person of the Company, and the Cloud Service Agreement and the transactions contemplated thereunder constitute a connected transaction of the Company.

As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction exceeds 0.1% but is less than 5%, the transactions contemplated thereunder is therefore subject to reporting and announcement requirements but is exempt from the requirements of circular and independent Shareholders' approval under Chapter 14A of the Listing Rules.

INTRODUCTION

The Board announces that, on 12 November 2026, iDreamSky Holdings (HK) (as the Reseller) and Tencent Cloud International (as the Client) entered into the Cloud Service Agreement, pursuant to which iDreamSky Holdings (HK) agreed to provide cloud computing and related technology services such as AI Token procured from the cloud service providers to Tencent Cloud International with a consideration of RMB26,000,000.

THE CLOUD SERVICE AGREEMENT

The principal terms of the Cloud Service Agreement are summarized as follows:

Date	12 November 2026
Parties	(1) iDreamSky Holdings (HK) (as the Reseller); and (2) Tencent Cloud International (as the Client).
Subject matter	Pursuant to the Cloud Service Agreement, iDreamSky Holdings (HK) agreed to procure cloud computing and related technology services such as AI Token, together with all associated support, maintenance, configuration, integration and implementation assistance, from the cloud service providers and provide such services to Tencent Cloud International for its business operations, in accordance with the terms and conditions set forth in the Cloud Service Agreement.
Consideration payment and basis of consideration	The service fee payable by Tencent Cloud International to iDreamSky Holdings (HK) under the Cloud Service Agreement is RMB26,000,000, which shall be settled and paid based on the actual usage of the Services. The consideration was determined after arm's length negotiations with reference to the official list prices published on the official websites of the relevant cloud service providers. The estimated payment for service fee was calculated based on the token usage quantities multiplied by the corresponding unit prices, with any agreed premium ratio (if any) applied. The parties have the right to adjust the price list based on the prices published on the official websites of the relevant cloud service providers during the term of the Cloud Service Agreement.

Termination

The Client may terminate the Cloud Service Agreement at any time without cause by giving at least 30 days' prior written notice to the Reseller.

The Reseller and the Client may each terminate the Cloud Service Agreement upon a material breach that is incapable of cure or remains uncured for 30 days after written notice, or certain insolvency-related events.

The Client may terminate the Cloud Service Agreement if a force majeure event affecting the Reseller continues substantially uninterrupted for 30 days or more.

Representations and Warranties

The Reseller and the Client have each represented and warranted that:

(a) it is duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or other organization;

(b) it has the full right, power and authority to enter into and perform its obligations under the Cloud Service Agreement;

(c) the execution of the Cloud Service Agreement has been duly authorized by all necessary corporate or organizational action; and

(d) the Cloud Service Agreement constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

REASONS FOR AND BENEFITS OF THE TRANSACTION

The Group's AI strategy is anchored in its unique player data, gaming scenarios, and IP assets to create long-term growth drivers. The strategy will be advanced along two main tracks, "AI for Game" and "AI in Game", to develop efficiency agents and IP character agents, respectively. Leveraging the cloud service resale qualification, technology middle platform, AI Token supplier channels and procurement coordination resources, the Group extends part of such capabilities to external customers while supporting its own artificial intelligence and related technology businesses. The Group procures AI Tokens from the relevant suppliers and, in accordance with the pricing mechanism set out in the Cloud Service Agreement, resells them to Tencent Cloud International based on the official list prices published by the suppliers at the time of the Client's actual usage, with settlement made according to the actual usage. Such arrangement enhances the utilization efficiency of the Group's existing resources, expands the Group's business scope without requiring substantial additional investment in fixed assets, and generates commercial returns through the purchase-to-sale price spread.

OPINION FROM THE BOARD

The Directors (including the independent non-executive Directors) are of the view that the Cloud Service Agreement and the transactions contemplated thereunder are conducted in the ordinary and usual course of business of the Group and are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Mr. Yang Ming, a non-executive Director, is currently an employee of Tencent and has therefore abstained from voting on the relevant Board resolution approving the Cloud Service Agreement and the transactions contemplated thereunder. Save as disclosed above, none of the other Directors is required to abstain from voting due to having a material interest in the Cloud Service Agreement and the transactions contemplated thereunder.

INFORMATION ON THE PARTIES

The Group

The Group is a gaming company with integrated global research and development and operations capabilities, focusing on the long-term operation of high-quality games and the development of self-developed IPs. We have been actively exploring new forms of AI-gaming integration, aiming to bring joy to users through technology and creativity.

iDreamSky Holdings (HK)

iDreamSky Holdings (HK) is a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company. It is principally engaged in the provision of information technology services and cloud computing service solutions.

Tencent Cloud International and Tencent

Tencent Cloud International is a company incorporated in Singapore and a wholly-owned subsidiary of Tencent, principally engaged in telecommunications resale and the provision of third-party telecommunications services.

Tencent is a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Stock Exchange (stock code: 00700 (HKD Counter) and 80700 (RMB Counter)). The Tencent group is principally engaged in the provision of communication, social, digital content, games, marketing services, fintech and business services primarily in the PRC.

LISTING RULES IMPLICATIONS

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As the highest applicable percentage ratio (as defined under Rule 14.07 of the Listing Rules) in respect of the transaction exceeds 0.1% but is less than 5%, the transaction contemplated thereunder is therefore subject to reporting and announcement requirements but is exempt from the requirements of circular and independent Shareholders' approval under Chapter 14A of the Listing Rules.

DEFINITIONS

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

"Board"	the board of Directors of the Company

"Company"	iDreamSky Technology Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange under stock code 1119
"connected person(s)"	has the meaning ascribed thereto under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company, its subsidiaries and its PRC Consolidated Affiliated Entities from time to time
"iDreamSky Holdings (HK)" or "Reseller"	iDreamSky Holdings (HK) Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Cloud Service Agreement"	the cloud service agreement entered into between iDreamSky Holdings (HK) and Tencent Cloud International on 12 November 2026 in relation to the provision of the Services
"PRC"	the People's Republic of China, excludes, but for the purposes of this announcement only, the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan
"PRC Consolidated Affiliated Entity(ies)"	the entity(ies) that the Company controls through the contractual arrangements of the Company, including Shenzhen iDreamSky Technology Co., Ltd. (深圳市创梦天地科技有限公司) and its subsidiaries
"RMB"	Renminbi, the lawful currency of the PRC
"Services"	the cloud computing and related technology services, including, without limitation, any cloud-hosted artificial intelligence, machine learning, or large language model services, together with all associated support, maintenance, configuration, integration and implementation assistance, to be provided by the Reseller to the Client under the Cloud Service Agreement

"Share(s)"	the ordinary share(s) of a nominal value of USD0.0001 each in the share capital of the Company
"Shareholder(s)"	the shareholder(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Tencent"	Tencent Holdings Limited, one of the Company's substantial shareholders, is a company incorporated in the Cayman Islands with limited liability, whose shares are listed on the Stock Exchange (stock code: 00700 (HKD Counter) and 80700 (RMB Counter))
"Tencent Cloud International" or "Client"	Tencent Cloud International Pte Ltd, a company incorporated in Singapore and a wholly-owned subsidiary of Tencent
"treasury shares"	has the meaning ascribed thereto under the Listing Rules
"USD"	United States dollars, the lawful currency of the United States of America
"%"	percentage

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

Shenzhen, the PRC, 12 November 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.