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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)

GRANT OF SHARE OPTIONS UNDER THE 2023 NEW SHARE OPTION SCHEME

This announcement is made by the Company pursuant to Rules 17.06A, 17.06B and 17.06C of the Listing Rules.

The Board announces that on 18 November 2026, the Company granted a total of 5,000,000 Share Options (each Share Option shall entitle the Grantee thereof to subscribe for one Share) to a total of 2 employees (non-Directors) under the 2023 New Share Option Scheme, subject to acceptance of the Grantees.

GRANT OF SHARE OPTIONS

Details of the Share Options granted are as follows:

Date of grant:	18 November 2026	
Grantee category:	Employee (Non-Director)	
The number of the Grantees:	1	1
Number of Share Options granted:	3,000,000	2,000,000
Exercise price of Share Options granted:	HKD0.320	

Performance targets*:	Each assessment period shall consist of 12 consecutive months commencing on the date of grant. The vesting percentage of Share Options for each Grantee in respect of every assessment period shall be adjusted based on the Grantee's annual comprehensive performance score.	The vesting of each tranche of the Share Options is conditional upon the Company achieving its adjusted operating profit target for the preceding financial year as at the vesting date.
Closing price of the Shares on the date of grant:	HKD0.305	
The average closing price of the Shares for the five business days immediately preceding the date of grant:	HKD0.320	
Exercise period of Share Options granted:	10-year period after the date of grant	
Vesting period of the Share Options granted:	The Share Options will vest in 3 tranches as to one-third each. The first tranche shall vest 12 months after the date of grant, the second tranche shall vest 24 months after the date of grant, and the third tranche shall vest 36 months after the date of grant.	The Share Options will vest in 3 tranches as to 30%, 30% and 40%, respectively. The first tranche shall vest 12 months after the date of grant, the second tranche shall vest 24 months after the date of grant, and the third tranche shall vest 36 months after the date of grant.
Rebate mechanism:	Any Share Option shall lapse forthwith and not be exercisable on: (a) the date on which the Grantee ceases to be an eligible participant (as defined in the Listing Rules) under the 2023 New Share Option Scheme; or (b) the date on which the Board exercises the Company's right to revoke or forfeit the Share Option if the Grantee commits a breach of the non-transferability of Share Option provisions or the confidentiality and non-competition obligations under the 2023 New Share Option Scheme.	

* Performance targets are related to the position and role of the Grantee in the Group, and the Grantee is examined from multiple dimensions such as finance, business (non-financial), and/or operations and creation of capital value for the Group's business segments. The assessment will be based on the individual's overall performance, performance of the team or department that the Grantee belongs to and the performance of the Group as a whole.

The performance targets and vesting periods of the Share Options granted to each group of Grantees under the Grant vary according to the Grantee's respective ranks and positions, and that all Grantees are non-Director employees of the Company.

To the best knowledge of the Directors, none of the Grantees who have been granted Share Options, (i) is a Director, chief executive or substantial shareholder of the Company, or an associate (as defined in the Listing Rules) of any of them; (ii) has been granted or will be granted Share Options which exceed the individual limit of 1% as required under the Listing Rules; (iii) is a service provider or a connected entity participant (as defined in the Listing Rules); (iv) no financial assistance is to be provided by the Group to the Grantees for the purchase of Shares under the 2023 New Share Option Scheme; and (v) none of the Share Options granted to the Directors and/or senior management are not attached to performance targets and/or rebate mechanism.

REASONS FOR AND BENEFITS OF THE GRANT OF SHARE OPTIONS

The grant of Share Options is (i) to recognize the contributions by the Grantees and to give the Grantees an opportunity to acquire a proprietary interest in the Company; (ii) to encourage and retain the Grantees for the continual operation and development of the Group; (iii) to provide additional incentive to the Grantees to achieve performance targets; (iv) to attract suitable personnel for further development of the Group; and (v) the Share Options will be exercisable upon the achievement of the relevant operational and financial milestones, which will motivate the Grantees to stay focused on the improvement and growth of the Group's continued competitiveness and results of operations in the future, and reinforce their commitment to the long-term service of the Company, with the objective of enhancing the value of the Group and aligning the interests of the Grantees directly to the shareholders through the ownership of Shares.

NUMBER OF SHARES AVAILABLE FOR FUTURE GRANT

Reference is made to the announcement of the Company dated 23 July 2026 in relation to the grant of Share Options under the 2023 New Share Option Scheme (the "**Announcement**"). Following the grant of the relevant Share Options in the Announcement, the number of Shares available for future grant under the 2023 New Share Option Scheme amounted to 5,000,000. From the date of the Announcement up to the date of this announcement, a total of 910,000 Share Options lapsed under the 2023 New Share Option Scheme, and the number of Shares underlying such lapsed Share Options has been added back to the scheme mandate limit. Accordingly, prior to the grant of the Share Options, the number of Shares available for future grant under the 2023 New Share Option Scheme amounted to 5,910,000. Following the grant of the Share Options, the number of Shares available for future grant under the 2023 New Share Option Scheme is 910,000.

DEFINITIONS

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

"2023 New Share Option Scheme"	the share option scheme adopted by the Board on 18 May 2023 and considered and approved at the annual general meeting of the Company dated 30 June 2023
"Board"	the board of Directors of the Company
"Company"	iDreamSky Technology Holdings Limited (创梦天地科技控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on Stock Exchange under stock code 1119
"Director(s)"	the director(s) of the Company
"Grantee(s)"	the eligible person(s) being granted the Share Options pursuant to the 2023 New Share Option Scheme
"Group"	the Company, its subsidiaries and its PRC consolidated affiliated entities
"HKD"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
"PRC"	the People's Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"Share Option(s)"	the share option(s) granted under the 2023 New Share Option Scheme
"Share(s)"	ordinary share(s) of the Company with a nominal value of USD0.0001 each in the share capital of the Company

"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"USD"	U.S. dollars, the lawful currency of the United States of America

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

Shenzhen, the PRC, 18 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.