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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 ISSUE OF HK\$775 MILLION 3.125%  
GUARANTEED CONVERTIBLE BONDS DUE 2025 UNDER  
GENERAL MANDATE**

Reference is made to the announcement of iDreamSky Technology Holdings Limited (the “**Company**”) dated October 7, 2020 (the “**Announcement**”) in relation to the proposed issue of the Bonds under the General Mandate. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions to the issue of the Bonds as set out in the Subscription Agreement have been satisfied and that the issue of the Bonds has been completed on October 16, 2020. The Bonds are expected to be listed and quoted on the Official List of the SGX-ST on or around October 19, 2020. The Bonds are in an aggregate principal amount of HK\$775 million and have been offered and sold by the Manager to no less than six (6) independent placees (who are independent individual, corporate and/or institutional investors). To the best of the Directors’ knowledge, information and belief as at the date of this announcement, each of the placees of the Bonds (and their respective ultimate beneficial owners) is an Independent Third Party of the Company.

In connection with the Bonds and insofar as any Bond remains outstanding, one or more Shareholders will maintain that 136.5 million Shares are lent to the Borrower for the life of the Bonds subject to the terms and conditions of relevant stock borrowing and lending agreement(s) between each such Shareholder and the Borrower.

## EFFECT ON THE SHARE CAPITAL OF THE COMPANY AS A RESULT OF THE CONVERSION

The following table illustrates, to the best knowledge of the Company (i) the existing shareholding structure as at the date of this announcement; and (ii) the shareholding structure assuming the Bonds are fully converted into New Shares at the initial Conversion Price of HK\$4.99 on the assumptions that (a) there will be no other change to the share capital of the Company from the date of this announcement until the conversion of the Bonds in full, save for the issue of the New Shares as a result of the conversion of the Bonds in full; and (b) the Bondholders do not and will not hold any Shares other than the New Shares as a result of the conversion of the Bonds in full.

Shareholders	As at the date of this announcement		Immediately after the allotment and issue of the New Shares upon full conversion of the Bonds	
	No. of Shares	Approximate % of total issued shares of the Company	No. of Shares	Approximate % of total issued shares of the Company
<b>Non-public Shareholders</b>				
Brilliant Seed Limited <sup>(1)</sup>	242,870,430	19.13%	242,870,430	17.04%
Tencent Mobility Limited	235,999,300	18.59%	235,999,300	16.56%
iDreamSky Technology Limited	165,475,375	13.03%	165,475,375	11.61%
Bubble Sky Limited <sup>(2)</sup>	47,337,220	3.73%	47,337,220	3.32%
Shipshape Holdings Limited <sup>(3)</sup>	13,979,400	1.10%	13,979,400	0.98%
<b>Sub-total</b>	705,661,725	55.58%	705,661,725	49.52%
Public Shareholders	564,057,265	44.42%	564,057,265	39.58%
Bondholders	—	—	155,310,621	10.90%
<b>Sub-total</b>	564,057,265	44.42%	719,367,886	50.48%
<b>Total</b>	<u>1,269,718,990</u>	<u>100%</u>	<u>1,425,029,611</u>	<u>100%</u>

Notes:

- (1) Brilliant Seed Limited is wholly owned by Mr. Chen Xiangyu, Chairman and executive Director of the Company.
- (2) Bubble Sky Limited is wholly owned by Mr. Guan Song, an executive Director.
- (3) Shipshape Holdings Limited is wholly owned by Mr. Jeffrey Lyndon Ko, an executive Director.

## LISTING OF THE NEW SHARES ON THE HONG KONG STOCK EXCHANGE

Approval for the listing of, and permission to deal in, the New Shares has been granted by the Hong Kong Stock Exchange.

## AUTHORISED SHARE CAPITAL OF THE COMPANY

Reference is made to the Company's annual reports (the "**Annual Reports**") for the financial years ended December 31, 2018 ("**2018 Annual Report**") and 2019 ("**2019 Annual Report**"), and the interim reports of the Company (the "**Interim Reports**") for the six months ended June 30, 2019 ("**2019 Interim Report**") and 2020 ("**2020 Interim Report**").

The Company has noted clerical errors in the Annual Reports and Interim Reports with regard to the authorised share capital of the Company, and wishes to clarify as follows:

- (a) The nominal value of shares as of December 31, 2018, June 30, 2019, December 31, 2019 and June 30, 2020 disclosed in the table of share capital and share premium and treasury shares on page 152 of 2018 Annual Report, page 186 of 2019 Annual Report, page 60 of 2019 Interim Report and page 59 of 2020 Interim Report, respectively, should be "**USD500,000**", and not "USD50,000".
- (b) Note (d) to the abovementioned share capital table as set out on page 153 of 2018 Annual Report, page 187 of 2019 Annual Report and page 61 of 2019 Interim Report, should be "On 6 December, 2018, the authorised share capital of the Company is **increased to USD500,000 divided into 5,000,000,000 Shares of USD0.0001 each by the creation of an additional 4,500,000,000 Shares. As a result, additional nine shares of the Company were issued for each then issued share of the Company by way of capitalisation issue**".

- (c) An insignificant amount of share premium as disclosed in Consolidated Statement of Financial Position on page 83 of 2018 Annual Report, page 104 of 2019 Annual Report, and as disclosed in Interim Condensed Consolidated Statement of Financial Position on page 28 of 2019 Interim Report and page 27 of 2020 Interim Report should be reclassified as share capital. However, the aggregate amount of share capital and share premium remains unchanged.

By order of the Board  
**iDreamSky Technology Holdings Limited**  
**Chen Xiangyu**  
*Chairman of the Board*

Hong Kong, October 16, 2020

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Chen Xiangyu as Chairman and Executive Director, Mr. Guan Song and Mr. Jeffrey Lyndon Ko as Executive Directors, Mr. Ma Xiaoyi, Mr. Zhang Han, Mr. Yao Xiaoguang and Mr. Chen Yu as Non-executive Directors, and Ms. Yu Bin, Mr. Li Xintian, Mr. Zhang Weining and Mr. Mao Rui as Independent Non-executive Directors.*