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GOLDSTREAM INVESTMENT LIMITED

金涌投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1328)

VOLUNTARY ANNOUNCEMENT ACQUISITION OF LISTED SECURITIES

ACQUISITION OF IDREAMSKY SHARES

On 15 March 2024, Redwood (a wholly-owned subsidiary of the Company), acquired 3,500,000 iDreamSky Shares at a consideration of approximately HK\$6,650,000 (exclusive of transaction costs), representing approximately HK\$1.90 per iDreamSky Share.

After the Acquisition, the Group holds an aggregate of 4,800,000 iDreamSky Shares, representing approximately 0.3% of the total number of issued shares of iDreamSky as at the date of this announcement.

As all applicable percentage ratios under Rule 14.07 of the Listing Rules in relation to the Acquisition are below 5%, the Acquisition does not constitute a notifiable transaction for the Company under the Listing Rules.

ACQUISITION OF IDREAMSKY SHARES

This announcement is being made by the Company on a voluntary basis.

The Board announces that on 15 March 2024, Redwood (a wholly-owned subsidiary of the Company), acquired 3,500,000 iDreamSky Shares at a consideration of approximately HK\$6,650,000 (exclusive of transaction costs), representing approximately HK\$1.90 per iDreamSky Share. The consideration for the Acquisition shall be settled in cash from the Company's internal resources.

After the Acquisition, the Group holds an aggregate of 4,800,000 iDreamSky Shares, representing approximately 0.3% of the total number of issued shares of iDreamSky as at the date of this announcement.

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the Directors believe that the counterparties of the Acquisition and their ultimate beneficial owner(s) is/are Independent Third Parties.

INFORMATION ON THE COMPANY

The Company and its subsidiaries are principally engaged in (i) the provision of investment management business; and (ii) the strategic direct investment business, and has a strong relationship with Hony Capital, its controlling shareholder.

Redwood is a company incorporated in the Cayman Islands with limited liability and its principal business is strategic direct investment. As at the date of this announcement, Redwood is a direct wholly-owned subsidiary of the Company.

INFORMATION ON IDREAMSKY

Based on the information available to the Company, iDreamSky is a leading Chinese digital entertainment platform, founded in 2009 and headquartered in Shenzhen. iDreamSky targets to be a technology-enabled IP operator and cultivates unique product and user characters based on the development and operation of high-quality IPs. iDreamSky operates several well-known and highly popular games with long life cycle, large and active gamer base, and strong user stickiness. Meanwhile, iDreamSky has successfully launched its self-developed games including Glory All Stars (榮耀全明星) and Calabiyau (卡拉彼丘) and realized robust growth momentum.

Set out below is certain financial information of iDreamSky as extracted from the annual reports of iDreamSky for the year ended 31 December 2022 and 31 December 2021 and the interim report of iDreamSky for the six months ended 30 June 2023:

	For the year ended 31 December 2022 RMB'000 (audited)	For the year ended 31 December 2021 RMB'000 (audited)	For the six months ended 30 June 2023 RMB'000 (unaudited)
Revenue	2,734,124	2,637,637	1,121,245
Profit/(Loss) for the year/period	(2,589,917)	(155,930)	40,590
Total assets	4,323,718	6,610,940	4,128,822
Total equity	1,794,542	4,209,242	1,866,638

REASONS AND BENEFITS OF THE ACQUISITION

The Group is principally engaged in provision of investment management services business and strategic direct investment business. The Group routinely conducts investments in companies with excellent reputation and business potential. The Group holds positive views towards their financial performance and future prospects. As such, the Company is of the view that iDreamSky, as an industry leader in the digital entertainment sector and a technology-enabled IP operator with several well-known and high-quality self-developed games as well as promising collaboration relationships with leading generative artificial intelligence (GenAI) developers, fits the Group's investment criteria and the interests of the Company and its shareholders as a whole. In addition, pursuant to the strategic cooperation agreement that the Company entered into with iDreamSky as disclosed in the Company's announcement dated 6 March 2024, the Company expects to continue to strengthen its relationship with iDreamSky through various approaches including but not limited to direct investment.

Based on the above, the Directors are of view that the terms of the Acquisition were fair and reasonable, on normal commercial terms and in the interest of the Company and its shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

As all applicable percentage ratios under Rule 14.07 of the Listing Rules in relation to the Acquisition are below 5%, the Acquisition does not constitute a notifiable transaction for the Company under the Listing Rules. This announcement is being made by the Company on a voluntary basis. Further announcement(s) will be made by the Company in accordance with the Listing Rules as and when appropriate.

DEFINITIONS

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

“Acquisition”	the acquisition of 3,500,000 iDreamSky Shares at a consideration of approximately HK\$6,650,000 (exclusive of transaction costs) by the Company on 15 March 2024
“Board”	the board of Directors
“Company”	Goldstream Investment Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1328)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“iDreamSky”	iDreamSky Technology Holdings Limited (Stock Code: 1119), a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange

“iDreamSky Group”	iDreamSky and its subsidiaries
“iDreamSky Share(s)”	ordinary share(s) in the capital of iDreamSky
“Independent Third Party(ies)”	third party(ies) independent of the Company and connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Redwood”	Redwood Elite Limited, a company incorporated in the Cayman Islands with limited liability and a direct wholly-owned subsidiary of the Company
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
Goldstream Investment Limited
Mr. Zhao John Huan
Chairman

Hong Kong, 18 March 2024

As at the date of this announcement, the board comprises two executive Directors, namely Mr. Zhao John Huan (Chairman) and Mr. Gao Ziqi (Chief Executive Officer); one non-executive Director, namely Mr. Tam Terry Sze Ying; and three independent non-executive Directors, namely Mr. Jin Qingjun, Mr. Lee Kin Ping Christophe and Mr. Shu Wa Tung Laurence.