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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 US\$30,000,000 CONVERTIBLE BONDS DUE 2023 UNDER GENERAL MANDATE

Reference is made to the announcement of iDreamSky Technology Holdings Limited (the “**Company**”) dated November 26, 2019 (the “**Announcement**”) in relation to the proposed issue of the Convertible Bonds under the General Mandate, and the Company’s announcement dated December 31, 2019 in relation to extension of the Closing Date. 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 precedent contained in the Subscription Agreement have been fulfilled in accordance with the Subscription Agreement. Closing took place on January 3, 2020 upon which the Convertible Bonds were issued to the Investor pursuant to the terms and conditions of the Subscription Agreement.

The Investor, Poly Platinum Enterprises Limited, is an investment holding company incorporated in British Virgin Islands with limited liability on November 9, 2018. It is a wholly-owned subsidiary of Greater Bay Area Homeland Development Fund LP (大灣區共同家園發展基金有限合夥), a limited partnership fund incorporated in the Cayman Islands on May 23, 2018 (the “**GBA Fund**”). The GBA Fund was set up to grasp the historical opportunities of the development of Guangdong-Hong Kong-Macao (commonly known as the Greater Bay Area), with an investment focus on technological innovation, industrial upgrading, quality of life, smart city and all other related industries. Under the investment focus area of technological innovation, the GBA Fund’s key focus industries include biotechnology, artificial intelligence, cloud computing and big data sectors in the Greater

Bay Area. Its existing investment portfolio covers various companies across the above industries, including an E-commerce company in China listed on the Stock Exchange. The GBA Fund is controlled by Greater Bay Area Homeland Development Fund (GP) Limited as general partner, managed by Greater Bay Area Development Fund Management Limited, a licensed corporation under the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), and has a diverse range of limited partners. It is the Investor's current intention to hold the Convertible Bonds as financial investments.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Investor and its ultimate beneficial owners are third parties independent of and not connected with the Company and its core connected persons (as defined under the Listing Rules).

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

Shenzhen, the PRC, January 3, 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, Mr. Jeffrey Lyndon Ko and Mr. Lei Junwen as Executive Directors, Mr. Ma Xiaoyi and Mr. Du Feng as Non-executive Directors, and Ms. Yu Bin, Mr. Li Xintian and Mr. Zhang Weining as Independent Non-executive Directors.