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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)

VOLUNTARY ANNOUNCEMENT

STRATEGIC COOPERATION WITH MGL MAIL.RU EQUITY LIMITED

This announcement is made by iDreamSky Technology Holdings Limited (the “**Company**”, together with its subsidiaries and PRC consolidated affiliated entities, the “**Group**”) on a voluntary basis for keeping the shareholders of the Company and potential investors informed of the latest business development of the Group.

STRATEGIC COOPERATION AGREEMENT

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that, Shenzhen iDreamSky Technology Co., Ltd. (深圳市創夢天地科技有限公司#) (“**Shenzhen iDreamSky**”), has entered into a non-legally binding strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with MGL MAIL.RU EQUITY LIMITED (the “**Partner**”) pursuant to which both parties agreed to undertake strategic cooperation with a view to promoting their development and growth in gaming industry.

Pursuant to the Strategic Cooperation Agreement, Shenzhen iDreamsky and the Partner agree that they will leverage their respective resources to carry out full and in-depth cooperation in various areas as set out below (the “**Strategic Cooperation**”):

- (1) **Information sharing:** Shenzhen iDreamsky and the Partner will from time to time discuss on a confidential basis their investment plans in gaming industry to find potential opportunities of co-investments or joint ventures;

- (2) **Overseas Publishing Support:** The Partner will consider providing reasonable support in Shenzhen iDreamSky's overseas project, such as user acquisition partnership program, marketing of Shenzhen iDreamSky's game(s) distributed outside the People's Republic of China (the "PRC" or "China");
- (3) **ISBN Approval:** The Partner will designate Shenzhen iDreamSky as its service provider to obtain International Standard Book Number(s) (the "ISBN") from the State Administration of Press and Publication of the PRC for its game(s);
- (4) **Localization of Game(s):** Shenzhen iDreamsky and the Partner will cooperate on an license granting to Shenzhen iDreamSky as a licensee to use, localize, distribute, market one of the Partner's games within China; and
- (5) **User Acquisition in China:** Shenzhen iDreamSky will provide user acquisition services for the Partner, including media buying, creative support, campaign optimization and data analysis.

REASONS FOR AND BENEFITS OF THE STRATEGIC COOPERATION

The Strategic Cooperation will allow Shenzhen iDreamsky to leverage the Partner's overseas resources and expertise in gaming industry, enrich its game offerings in China as well as elevate the Company's market profile in overseas market. On the other hand, the Partner will also be benefit from Shenzhen iDreamsky's position and resources in gaming industry of China, in establishing its presence in China market.

The Board considers that the cooperation contemplated under the Strategic Cooperation Agreement is in the ordinary and usual course of business of the Company, and the terms of the Strategic Cooperation Agreement are on normal commercial terms, fair and reasonable and are in the interests of the Company and its shareholders as a whole.

INFORMATION ABOUT THE PARTIES

Shenzhen iDreamSky is one of the PRC consolidated affiliated entities controlled by the Company through the series of contractual arrangements as described in the prospectus of the Company dated 26 November 2018, and is principally engaged in Internet and software technology development and services in the PRC.

The Partner is a company incorporated under the laws of the Republic of Cyprus and is principally engaged in online entertainment and gaming business.

To the best knowledge, information and belief of the Directors having made all reasonable enquiry, each of the Partner and its ultimate beneficial owner(s) is a third party independent from the Company and its connected persons.

The Board wishes to emphasise that the implementation of the Strategic Cooperation contemplated under the Strategic Cooperation Agreement is subject to the execution of definitive agreement(s) by Shenzhen iDreamsky and the Partner or its affiliates, and therefore may or may not proceed. Accordingly, shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Shenzhen, the PRC, 1 August, 2019

The English names of the PRC nationals, enterprises and entities are translation and/or transliterations of their Chinese names and are included for identification purposes only. In the event of inconsistency between the Chinese names and translations and/or transliterations, the Chinese names shall prevail.

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.