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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)

ANNOUNCEMENT PURSUANT TO RULE 13.09 OF THE LISTING RULES AND THE INSIDE INFORMATION PROVISION

This announcement is made by iDreamSky Technology Holdings Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 9 December 2019, 20 December 2019, 3 January 2020, 13 January 2020, 22 January 2020 and 30 January 2020 (the “**Announcements**”) in relation to, among others, the Possible Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

Pursuant to the MOU dated 29 November 2019, among other matters, the Company was granted an exclusivity period of 21 days from the date of the MOU (which period may be extended to such later date as the Selling Shareholders and the Company may agree) (the “**Exclusivity Period**”), and it was the intention of the Selling Shareholders and the Company to enter into the Formal Agreement in relation to the Possible Acquisition on or before the expiry of the Exclusivity Period (or such later date as the Selling Shareholders and the Company may agree). On 20 December 2019, 3 January 2020, 13 January 2020, 22 January 2020 and 30 January 2020, the parties have agreed to extend the Exclusivity Period to 3 January 2020, 12 January 2020, 22 January 2020, 30 January 2020 and 14 February 2020, respectively.

The Board wishes to update the shareholders and potential investors of the Company that the Exclusivity Period has expired on 14 February 2020 and there is no extension on the Exclusivity Period agreed between the Company, the Selling Shareholders and Mr. Yuk. As at the date of this announcement, despite the parties not having agreed on an extension of the Exclusivity Period, the Company, Mr. Yuk and the Selling Shareholders have reached an advanced stage of negotiation and are in the course of finalising the transaction and financing documents. The Possible Acquisition is subject to further negotiation and the execution of the Formal Agreement between the Company, the Selling Shareholders and Mr. Yuk.

The Board wishes to emphasize that no formal agreements had been entered into in respect of the Possible Acquisition as at the date of this announcement and negotiations are still in progress, thus there is no certainty (i) as to the terms of the Possible Acquisition; or (ii) that the Possible Acquisition will proceed or that it would lead to a mandatory general offer for all the issued share capital of Leyou under Rule 26.1 of the Takeovers Code and a notifiable transaction on the part of the Company.

There is no assurance that the Possible Acquisition will materialise or eventually be consummated and the relevant discussions may or may not lead to a mandatory general offer for all the issued share capital of Leyou under Rule 26.1 of the Takeovers Code and/or a notifiable transaction on the part of the Company. Shareholders and potential investors of the Company should be aware that the Possible Acquisition may or may not proceed. Shareholders and/or potential investors of the Company are advised to exercise caution in 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, 17 February 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.