

Dreambeyond Holdings Limited
(Incorporated in the Cayman Islands with limited liability)

(the "Issuer")

iDreamSky Technology Holdings Limited
创梦天地科技控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Hong Kong Stock Exchange Stock Code:1119)



(the "Company")

**ADJUSTMENT TO THE CONVERSION PRICE
OF THE HK\$775 MILLION 3.125% GUARANTEED
CONVERTIBLE BONDS DUE 2025**

Reference is made to the announcement of the Issuer dated 16 October 2020 in relation to the issue of the HK\$775 million 3.125% guaranteed convertible bonds due 2025 (ISIN: XS2241386874, Stock Code: NBJB) issued by the Issuer and unconditionally and irrevocably guaranteed by the Company (the "**Existing Convertible Bonds**"), and the Existing Convertible Bonds were issued on 16 October 2020.

The Company announced on 11 July 2023, in its announcement published on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"), that it proposed to place up to 164,177,200 new shares of the Company (the "**Shares**") to placees (the "**New Share Announcement**"). As disclosed in the New Share Announcement, the Company and the Placing Agents (as defined in the New Share Announcement) entered into the placing agreement on 10 July 2023, pursuant to which the Company has agreed to appoint the Placing Agents, and the Placing Agents have agreed to act as agents for the Company, to procure, on a best effort basis, placees to subscribe for the Placing Shares (as defined in the New Share Announcement) at the price of HK\$3.10 for each Placing Share.

Pursuant to Condition 6(C)(6) (*Conversion – Issues at less than Current Market Price*) of the terms and conditions of the Existing Convertible Bonds (the "**Conditions**"), if and whenever the Company shall issue any Shares at a price per Share which is less than 95 per cent. of the Current Market Price (as defined in the Conditions) on the date of the first public announcement of the terms of such issue, the conversion price of the Existing Convertible Bonds (the

"**Conversion Price**") shall be adjusted by multiplying the Conversion Price in force immediately before such issue by the following fraction:

$$\frac{(A + B)}{C}$$

where:

- A is the aggregate number of Shares in issue immediately before the issue of such additional Shares;
- B is the number of Shares which the aggregate consideration receivable for the issue of the maximum number of Shares to be issued at such Current Market Price per Share; and
- C is the aggregate number of Shares in issue immediately after the issue of such additional Shares.

In light of the issue of the Placing Shares at the price of HK\$3.10 for each Placing Share, the Conversion Price shall be adjusted from HK\$4.99 to HK\$4.93 per Share (the "**Adjusted Conversion Price**"), and that such adjustment will become effective as at 17 July 2023.

As at the date of this announcement, the total outstanding principal amount of the Existing Convertible Bonds is HK\$775 million. Based on the Adjusted Conversion Price, the maximum number of Shares to be issued by the Company upon full conversion of the outstanding Existing Convertible Bonds will increase from 155,310,621 Shares to 157,200,811 Shares. Save for the adjustment to the Conversion Price, there is no change to the Conditions.

The additional 1,890,190 Shares (the "**Additional Shares**") will be allotted and issued pursuant to the general mandate granted to the directors of the Company by the shareholders of the Company on 24 June 2020 to allot and issue up to 253,943,798 Shares (the "**General Mandate**"). As at the date of this announcement, the Company has not exercised the power to allot and issue any Share pursuant to the General Mandate. As such, the limit of the General Mandate is sufficient to cover the issue of the Additional Shares. To the extent it becomes necessary, application will be made by the Company to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the Additional Shares on the Hong Kong Stock Exchange.

By Order of the Board

Dreambeyond Holdings Limited

Shenzhen, the PRC, 14 July 2023