Corporate Action Notice

September 7, 2016

Mandatory Exchange for Cash/Termination

iDreamSky Technology Limited
DR CUSIP: 45173K101 **DR ISIN:** US45173K1016
DR Ticker Symbol: DSKY
Ratio (DRs: Underlying Shares): 1:4

At an extraordinary general meeting held on May 16, 2016, shareholders of iDreamSky approved the previously announced agreement and plan of merger dated December 31, 2015 by and among Dream Investment Holdings Limited ("Parent"), Dream Merger Sub Limited ("Merger Sub") and the Company, pursuant to which Merger Sub will be merged with and into the Company with the Company continuing as the surviving company as a wholly-owned subsidiary of Parent after the merger. Under the terms of the agreement and plan of merger each iDreamSky Class A ordinary share will automatically convert into the right to receive $3.50 in cash without interest and less any applicable taxes, and each iDreamSky American Depositary Share ("ADS") (CUSIP# 45173K101) (each ADS represents four Class A ordinary shares) will automatically convert into the right to receive $14.00 in cash without interest, less the Depositary's cancellation fee of $0.05 per ADS surrendered and less a depositary service fee of $0.02 per ADS surrendered and less any applicable taxes.

BNY Mellon has announced that, effective September 9, 2016, registered holders of the ADSs of iDreamSky will be instructed to surrender their ADR certificates to BNY Mellon for cancellation on a mandatory basis in order to receive the cash proceeds.

Please be advised the iDreamSky Deposit Agreement will terminate on the earlier of 30 days after the date of this notice and the day on which there are no remaining outstanding ADSs.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

DR Effective Date:	**Sep 9, 2016**
Gross Rate per DS:	$14.000000
Cancellation Fee per DS:	($0.050000)
Depositary Services Fee:	($0.020000)
Net Rate per DS:	**$13.930000**

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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