

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**IN RE: IDREAMSKY TECHNOLOGY  
LIMITED SECURITIES LITIGATION**

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) **Civil Action No. 1:15-cv-2514 (JPO)**  
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**NOTICE OF (I) PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION; (II)  
MOTION FOR ATTORNEYS' FEES AND EXPENSES;  
AND (III) SETTLEMENT FAIRNESS HEARING**

**IF YOU PURCHASED OR OTHERWISE ACQUIRED IDREAMSKY TECHNOLOGY LIMITED ("IDS" OR "COMPANY") AMERICAN DEPOSITARY SHARES ("ADSs") DURING THE PERIOD FROM AUGUST 7, 2014 TO MARCH 13, 2015, BOTH DATES INCLUSIVE, ("SETTLEMENT CLASS PERIOD"), YOU MAY BE ELIGIBLE TO RECEIVE A PAYMENT FROM A CLASS ACTION SETTLEMENT (THE "SETTLEMENT").**

*Under law, a federal court has authorized this Notice. This is not attorney advertising.*

**PLEASE READ THIS NOTICE CAREFULLY. Your legal rights are affected whether you act or do not act.**

- If approved by the Court, the Settlement will provide four million one hundred fifty thousand dollars (\$4,150,000.00) (the "Settlement Amount") gross, plus accrued interest, minus attorneys' fees and expenses, Administrative Costs, any award to the Plaintiffs, and net of any Taxes on interest, to pay eligible claims of investors who purchased IDS ADSs during the Settlement Class Period.<sup>1</sup>
- The Settlement represents an estimated average recovery of \$.46 per ADS of IDS for the approximately 9 million shares outstanding at the end of the Settlement Class Period. A share may have been traded more than once during the Class Period. This estimate solely reflects the average recovery per outstanding share of IDS ADS. The indicated average recovery per share will be the total average recovery for all purchasers of that share. This is not an estimate of the actual recovery per share you should expect. Your actual recovery will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold IDS ADSs, and the total number of claims filed.
- Attorneys for the Class ("Co-Lead Counsel") intend to ask the Court to award them fees of up to 33 1/3% of the Settlement Amount, plus interest, and reimbursement of litigation expenses of no more than \$30,000. Co-Lead Counsel will also ask the Court to pay Lead Plaintiff Melvyn Boey

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<sup>1</sup> All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated November 28, 2017 (the "Stipulation").

Kum Hoong (“Hoong”), and named plaintiffs Jets Holdings, LLC, Masoud Shemirani, Michael Rubin, and Roger Mariani (collectively, “Plaintiffs”) an award of no more than \$10,000, in aggregate, or \$2,000 each, for their contributions to this lawsuit. Collectively, the attorneys’ fees and expenses and award to Plaintiffs are estimated to average \$.16 per share of IDS ADS. If approved by the Court, these amounts will be paid from the Settlement Fund.

- The approximate recovery, after deduction of attorneys’ fees and expenses approved by the Court, is an average of \$.30 per outstanding ADS of IDS. This estimate is based on the assumptions set forth in the preceding paragraphs. Your actual recovery, if any, will depend on the aggregate losses of all Settlement Class Members, the date(s) you purchased and sold IDS ADSs, the purchase and sale prices, and the total number and amount of claims filed.
- The Settlement resolves the Action concerning whether IDS, the Individual Defendants Michael Xiangyu Chen, Jun Zou, Anfernee Song Guan, Jeffrey Lyndon Ko, Erhai Liu, Steven Xiaoyi Ma, Mingyao Wang, and David Yuan (“Individual Defendants”), and the Underwriter Defendants Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Stifel, Nicolaus & Co., Inc., and Piper Jaffray & Co. (“Underwriter Defendants” and together with IDS and the Individual Defendants, “Defendants”) violated the federal securities laws by making misrepresentations and/or omissions of material fact in various filings with the U.S. Securities and Exchange Commission (“SEC”) and in other public statements to the investing public. Defendants deny each and every claim and contention alleged in the Action and deny any misconduct or wrongdoing whatsoever.
- Your legal rights will be affected whether you act or do not act. If you do not act, you may permanently forfeit your right to recover on this claim. Therefore, you should read this Notice carefully.

## **YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT**

<b>SUBMIT A CLAIM FORM POSTMARKED NO LATER THAN MARCH 20, 2018</b>	The only way to receive a payment.
<b>EXCLUDE YOURSELF POSTMARKED NO LATER THAN MARCH 5, 2018</b>	Receive no payment. This is the only option that allows you to ever be part of any other lawsuit against Defendants about the legal claims in this case.
<b>OBJECTION FILED AND SERVED NO LATER THAN MARCH 13, 2018</b>	Write to the Court about why you object to the Settlement.
<b>GO TO A HEARING ON APRIL 3, 2018</b>	Ask to speak in Court about the fairness of the Settlement.
<b>DO NOTHING</b>	If you are a member of the Settlement Class and you do not submit a valid Proof of Claim, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

## **INQUIRIES**

**Please do not contact the Court regarding this Notice.** All inquiries concerning this Notice, the Proof of Claim and Release Form, or any other questions by Settlement Class Members should be directed to:

<p>iDreamSky Technology Limited Securities Litigation c/o Strategic Claims Services 600 N. Jackson St., Ste. 3 P.O. Box 230 Media, PA 19063 Tel.: 866-274-4004 Fax: 610-565-7985 info@strategicclaims.net</p>	<p>or</p>	<p>Jacob A. Goldberg, Esq. Keith Lorenze, Esq. THE ROSEN LAW FIRM, P.A. 101 Greenwood Avenue, Suite 440 Jenkintown, PA 19046 Tel.: 215-600-2817 Fax: 212-202-3827 jgoldberg@rosenlegal.com klorenze@rosenlegal.com  Joshua L. Crowell, Esq. GLANCY PRONGAY &amp; MURRAY LLP 1925 Century Park East, Suite 2100 Los Angeles, CA 90067 Tel.: (619) 238-1333 jcrowell@glancylaw.com</p>
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## COMMON QUESTIONS AND ANSWERS CONCERNING THE SETTLEMENT

### 1. Why did I get this Notice?

You or someone in your family may have acquired IDS ADSs between August 7, 2014 and March 13, 2015, both dates inclusive.

### 2. What is this lawsuit about?

Plaintiffs filed four putative class actions in the United States District Court for the Southern District of New York on April 2, 2015, naming as Defendants IDS, the Individual Defendants, and the Underwriter Defendants. The Court then consolidated these actions on January 25, 2016, designating Hoong as Lead Plaintiff. The case is known as *In re: iDreamSky Technology Limited Securities Litigation*, Case No. 1:15-cv-2514 (JPO) (the “Action”). The operative Consolidated Amended Class Action Complaint (“Complaint”) was filed on March 25, 2016.

The Action alleges that Defendants committed violations of the Federal Securities Laws, specifically Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (15 U.S.C. §78j(b) and 78(t)(a)) and Rule 10b-5 promulgated thereunder (17 C.F.R. §240.10b-5) and Sections 11, 12(a)(1), 12(a)(2) and 15 of the Securities Act of 1933 (15 U.S.C. §§77k, 77l(a)(1), 77l(a)(2), and 77o). The allegations in the Complaint relate to ADSs issued by IDS in an initial public offering (“IPO”) on August 7, 2014. In particular, Plaintiffs allege, among other things, that IDS failed to disclose in its SEC filings and press release in connection with its IPO the adverse financial impact of delays in its release of the mobile game Cookie Run in China and its inadequate third-party billing platform. The Complaint asserts that the alleged misstatements or omissions artificially inflated the price of IDS ADSs, and that when the truth was revealed, the ADS prices dropped, thereby causing investors to suffer injury. Defendants have denied and continue to deny the allegations in the Complaint and all charges of wrongdoing or liability. The Settlement shall in no event be construed as, or deemed to be evidence of, an admission or concession by any of the Defendants with respect to any claim or any fault or wrongdoing or damage to the Settlement Class Members or any other person. The Settlement resolves all of the claims in the Action, as well as certain other claims or potential claims.

### 3. Why is this a class action?

In a class action, one or more persons and/or entities, called plaintiffs, sue on behalf of all persons and/or entities who have similar claims. All of these persons and/or entities are referred to collectively as a class, and these individual persons and/or entities are known as class members. The class action consolidates into a single action all of the claims of individuals allegedly harmed by the same conduct or course of conduct in the same period of time, thus removing the need for

members of the class to file their own individual lawsuits to separately seek to recover for the harm alleged. Once the class is certified, the Court is empowered to resolve all issues on behalf of all members of the class, except for those class members who exclude themselves from the class. The Court appointed Melvyn Boey Kum Hoong to be the Lead Plaintiff in this action, and on a preliminary basis appointed him as the Class Representative to represent the interests of all persons who purchased or acquired IDS ADSs during the Settlement Class Period.

**4. Why is there a Settlement?**

This matter has not gone to trial and the Court has not resolved the claims in favor of either Plaintiffs or any of the Defendants. Instead, the Plaintiffs and Defendants (the “Settling Parties”) have agreed to settle the case.

Plaintiffs and Co-Lead Counsel believe the Settlement is in the Settlement Class Members’ best interest and provides the Settlement Class Members with a substantial benefit now, in lieu of engaging in years of further litigation against Defendants – including summary judgment motions, a contested class certification motion, a contested trial and likely appeals, and attempts to enforce any judgment – all with the possibility of no recovery at all. By settling the Action with Defendants at this point, Plaintiffs are not admitting that the Action lacked merit, or that the Settlement Class’s ultimate recovery would not have been greater than the Settlement Consideration. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by Plaintiffs or the Settlement Class Members that any of their claims are without merit; that any defenses asserted by Defendants have merit; or that damages recoverable in the Action would not have exceeded the Settlement Fund.

Defendants deny all charges of wrongdoing or liability arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, by Plaintiffs. Nonetheless, Defendants have concluded that further conduct of the Action could be protracted and expensive, and that it is desirable that the Action be fully and finally settled in the manner and upon the terms and conditions set forth in the Stipulation in order to limit further expense and to dispose of the burden of protracted litigation. Defendants have also taken into account the uncertainty and risks inherent in any litigation, especially in complex cases like this Action. Neither the Stipulation, nor any of its terms or provisions, nor any of the negotiations or proceedings connected with it, shall be construed as an admission or concession by the Defendants of the merit or truth of any of the allegations or wrongdoing of any kind on their part, nor shall they be offered as evidence in the Action or in any pending or future civil, criminal, or administrative action against Defendants, except as expressly set forth in the Stipulation.

The Settlement must be compared to the risk of no recovery after contested dispositive motions, trial, and likely appeals. The claims in the Action involve numerous complex legal and factual issues, many of which would require expert testimony. The Settling Parties do not agree regarding the merits of Plaintiffs’ allegations and Defendants’ defenses with respect to liability or the average amount of damages per share, if any, that would be recoverable if Plaintiffs were to prevail at trial on each claim. The issues on which the Settling Parties disagree include: (1) whether the challenged statements were materially false or misleading or otherwise actionable under federal securities law; (2) whether the Defendants acted with scienter; (3) whether the alleged disclosures were corrective disclosures; (4) the causes of the loss in the value of the ADSs; and (5) the amount of alleged damages, if any, that could be recovered at trial.

**5. How do I know if I am part of the Settlement?**

The Settlement Class consists of all Persons who purchased or otherwise acquired IDS ADSs (1) pursuant and/or traceable to the Company’s Registration Statement and/or Prospectus issued in connection with the Company’s IPO on or about August 7, 2014 and/or (2) on the open market between August 7, 2014 and March 13, 2015, inclusive.

**6. Are there exceptions to being included?**

Yes. Excluded from the Settlement Class are all (i) Defendants and their immediate family members; (ii) IDS’s and the Underwriter Defendants’ subsidiaries and affiliates; (iii) all officers and directors of IDS during the Settlement Class Period; (iv) any entities in which any Defendant has a controlling interest (but in the case of the Underwriter Defendants, only such entities that

they have a majority ownership interest in); (v) the legal representatives, heirs, successors or assigns of any person excluded under sections (i) through (iii); and (vi) Opt-Outs, *i.e.*, those Persons who timely and validly request exclusion from the Settlement Class; provided that the foregoing exclusion shall not include Investment Vehicles as defined in Section 1.33 of the Stipulation.

You are not a member of the Settlement Class if you did not purchase or otherwise acquire IDS ADSs on or between the dates listed above. If you purchased IDS ADSs some other time, or did not purchase it at all, you are not included within the Settlement Class.

**7. I am still not sure whether I am included.**

If you are still not sure whether you are included, you can ask for free help. For more information, you can contact the Claims Administrator, Strategic Claims Services, 600 North Jackson Street, Suite 3, Media, PA 19063, Tel: (866) 274-4004, Fax: (610) 565-7985, or visit the website [www.strategicclaims.net](http://www.strategicclaims.net). Or you can fill out and return the Proof of Claim and Release Form described in Question 9, to see if you qualify.

**8. What does the Settlement provide?**

**a. What is the settlement fund?**

The proposed Settlement provides that IDS or its insurers pay or caused to be paid four million one hundred fifty thousand dollars (\$4,150,000.00) into a Settlement Fund. The Settlement is subject to Court approval. Also, subject to the Court's approval, a portion of the Settlement Fund will be used to pay attorneys' fees and reasonable litigation expenses to Co-Lead Counsel and any award to the Plaintiffs for their time spent on the lawsuit. A portion of the Settlement Fund also will be used to pay Taxes due on interest earned by the Settlement Fund, if necessary, and the Administrative Costs, including the costs of printing and mailing this Notice and the cost of publishing notice. After the foregoing deductions from the Settlement Fund have been made, the amount remaining (the "Net Settlement Fund") will be distributed according to the Plan of Allocation to be approved by the Court to Settlement Class Members who submit timely, valid Proofs of Claim.

**b. What can you expect to receive under the proposed Settlement?**

Your share of the Net Settlement Fund will or may depend on: (i) the number of claims filed; (ii) the dates you purchased and sold IDS ADSs; (iii) the prices of your purchases and sales; (iv) the amount of Administrative Costs, including the costs of notice; and (v) the amount awarded by the Court to Co-Lead Counsel for attorneys' fees, and reimbursement of litigation expenses, and any award to Plaintiffs.

The Claims Administrator will determine each Settlement Class Member's *pro rata* share of the Net Settlement Fund based upon each Settlement Class Member's valid "Recognized Loss." The Recognized Loss formula is not intended to be an estimate of the amount that a Settlement Class Member might have been able to recover after a trial; it also is not an estimate of the amount that will be paid to Settlement Class Members pursuant to the Settlement. The Recognized Loss formula is the basis upon which the Net Settlement Fund will be proportionately allocated to the Settlement Class Members with valid claims.

The Net Settlement Fund will be distributed to Settlement Class Members who submit a valid Proof of Claim (and other required documentation) and whose claims for recovery are allowed by the Claims Administrator pursuant to the terms of the Stipulation or by order of the Court under the below Plan of Allocation ("Authorized Claimant"). The Plan of Allocation reflects Co-Lead Plaintiffs' contention that because of the alleged misrepresentations made by Defendants, the price of IDS ADSs was artificially inflated during the relevant period and that certain subsequent disclosures caused changes in the inflated price of IDS ADSs. Defendants have denied these allegations.

## **PROPOSED PLAN OF ALLOCATION OF THE NET SETTLEMENT FUND AMONG CLASS MEMBERS**

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants based on their respective alleged economic losses as a result of the alleged fraud, as opposed to losses caused by market- or industry-wide factors, or Company-specific factors unrelated to the alleged fraud. The Plan of Allocation was created with the assistance of a consulting damages expert, and reflects the assumption that the prices of IDS ADSs were artificially inflated throughout the Settlement Class Period. The estimated alleged artificial inflation in the prices of IDS ADSs during the Settlement Class Period is reflected in Table 1 below. The computation of the estimated alleged artificial inflation in the prices of IDS ADSs during the Settlement Class Period is based on certain misrepresentations alleged by Plaintiffs and the price change in the security, net of market- and industry-wide factors, in reaction to the public announcements that allegedly corrected the misrepresentations alleged by Plaintiffs.

Federal securities laws allow investors to recover for losses caused by disclosures which corrected the Defendants' alleged previous misleading statements or omissions. Thus, in order to have been damaged by the alleged violations of the federal securities laws, IDS ADSs purchased or otherwise acquired during the Settlement Class Period must have been held during a period of time in which their price declined due to the disclosure of information which corrected an allegedly misleading statement or omission. Plaintiffs and Co-Lead Counsel have alleged that such price declines occurred after the close of trading on March 13, 2015 (the "Corrective Disclosure Date"). Accordingly, if an IDS ADS was sold on or before March 13, 2015, the Recognized Loss for that ADS is \$0.00, and any loss suffered is not compensable under the federal securities laws.

<b>Table 1 Alleged Artificial Inflation in IDS ADSs</b>		
<b>From</b>	<b>To</b>	<b>Per-Share Price Inflation</b>
August 7, 2014	March 13, 2015	\$3.73
March 14, 2015	Thereafter	\$0.00

The "90-day look back" provision of the Private Securities Litigation Reform Act of 1995 ("PSLRA") is incorporated into the calculation of the Recognized Loss for IDS ADSs. The limitations on the calculation of the Recognized Loss imposed by the PSLRA are applied such that losses on IDS ADSs purchased/acquired during the Settlement Class Period and held as of the close of the 90-day period subsequent to the Settlement Class Period (the "90-Day Lookback Period") cannot exceed the difference between the purchase price paid for such securities and the average price of the IDS ADSs during the 90-Day Lookback Period. The Recognized Loss on IDS ADSs purchased/acquired during the Settlement Class Period and sold during the 90-Day Lookback Period cannot exceed the difference between the purchase price paid for such securities and the rolling average price of the IDS ADSs during the portion of the 90-Day Lookback Period elapsed as of the date of sale.

In the calculations below, all purchase and sale prices shall exclude any fees, taxes and commissions. If a Recognized Loss amount is calculated to be a negative number, that Recognized Loss shall be set to zero.

### **Calculation of Recognized Loss Per IDS ADS**

For each IDS ADS purchased or otherwise acquired during the Settlement Class Period (i.e., August 7, 2014 through March 13, 2015, inclusive), the Recognized Loss per ADS shall be calculated as follows:

- i. For each IDS ADS purchased during the Settlement Class Period that was sold on or before March 13, 2015, the Recognized Loss per security is \$0.

- ii. For each IDS ADS purchased during the Settlement Class Period that was subsequently sold during the period March 16, 2015 through June 12, 2015, inclusive (i.e., the 90-Day Lookback Period), the Recognized Loss per ADS is *the lesser of*:
  - a. the amount of per-ADS price inflation on the date of purchase as appears in Table 1 above; or
  - b. the per-ADS purchase price *minus* the “90-Day Lookback Value” on the date of sale provided in Table 2 below.
- iii. For each IDS ADS purchased during the Settlement Class Period and still held as of the close of trading on June 12, 2015, the Recognized Loss per ADS is *the lesser of*:
  - a. the amount of per-ADS price inflation on the date of purchase as appears in Table 1 above; or
  - b. the per-ADS purchase price *minus* the average closing price for the IDS ADS during the 90-Day Lookback Period, which is \$9.08 per share.

<b>Table 2</b> <b>90-Day Lookback Values by Sale/Disposition Date</b>					
<b>Sale / Disposition Date</b>	<b>90-Day Lookback Value</b>	<b>Sale / Disposition Date</b>	<b>90-Day Lookback Value</b>	<b>Sale / Disposition Date</b>	<b>90-Day Lookback Value</b>
3/16/2015	\$7.22	4/15/2015	\$7.67	5/14/2015	\$8.31
3/17/2015	\$7.04	4/16/2015	\$7.77	5/15/2015	\$8.32
3/18/2015	\$6.99	4/17/2015	\$7.85	5/18/2015	\$8.33
3/19/2015	\$7.05	4/20/2015	\$7.95	5/19/2015	\$8.34
3/20/2015	\$7.04	4/21/2015	\$8.02	5/20/2015	\$8.39
3/23/2015	\$7.13	4/22/2015	\$8.09	5/21/2015	\$8.42
3/24/2015	\$7.19	4/23/2015	\$8.15	5/22/2015	\$8.46
3/25/2015	\$7.20	4/24/2015	\$8.21	5/26/2015	\$8.53
3/26/2015	\$7.20	4/27/2015	\$8.24	5/27/2015	\$8.57
3/27/2015	\$7.19	4/28/2015	\$8.27	5/28/2015	\$8.61
3/30/2015	\$7.17	4/29/2015	\$8.28	5/29/2015	\$8.64
3/31/2015	\$7.16	4/30/2015	\$8.29	6/1/2015	\$8.69
4/1/2015	\$7.14	5/1/2015	\$8.30	6/2/2015	\$8.73
4/2/2015	\$7.15	5/4/2015	\$8.30	6/3/2015	\$8.76
4/6/2015	\$7.16	5/5/2015	\$8.30	6/3/2015	\$8.79
4/7/2015	\$7.16	5/6/2015	\$8.29	6/5/2015	\$8.83
4/8/2015	\$7.25	5/7/2015	\$8.29	6/8/2015	\$8.85
4/9/2015	\$7.36	5/8/2015	\$8.29	6/9/2015	\$8.88
4/10/2015	\$7.45	5/11/2015	\$8.30	6/10/2015	\$8.92
4/13/2015	\$7.52	5/12/2015	\$8.31	6/11/2015	\$8.99
4/14/2015	\$7.57	5/13/2015	\$8.32	6/12/2015	\$9.08

The payment you receive will reflect your proportionate share of the Net Settlement Fund. Such payment will depend on the number of eligible ADSs that participate in the Settlement, and when

those ADSs were purchased and sold. The number of claimants who send in claims varies widely from case to case.

A purchase or sale of IDS ADSs shall be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date.

**Acquisition by Gift, Inheritance, or Operation of Law:** If a Settlement Class Member acquired IDS ADSs during the Settlement Class Period by way of gift, inheritance or operation of law, such a claim will be computed by using the date and price of the original purchase and not the date and price of transfer. To the extent that IDS ADSs were originally purchased prior to commencement of the Settlement Class Period, the Recognized Loss for that acquisition shall be deemed to be zero (\$0.00).

Notwithstanding any of the above, receipt of IDS ADSs during the Settlement Class Period in exchange for securities of any other corporation or entity shall not be deemed a purchase or sale of IDS ADSs.

The first-in-first-out (“FIFO”) basis will be applied to purchases and sales. Sales will be matched in chronological order, by trade date, first against IDS ADSs held as of the close of trading on August 6, 2014 (the last day before the Settlement Class Period begins) and then against the purchases of IDS ADSs during the Settlement Class Period.

Payment according to the Plan of Allocation will be deemed conclusive against all Authorized Claimants. A Recognized Loss will be calculated as defined herein and cannot be less than zero. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Loss as compared to the total Recognized Losses of all Authorized Claimants.

Settlement Class Members who do not submit acceptable Proofs of Claim will not share in the Settlement proceeds. The Settlement and the Order and Final Judgment dismissing this Action will nevertheless bind Settlement Class Members who do not submit a Request for Exclusion and/or submit an acceptable Proof of Claim.

The Defendants, their respective counsel, and all other Released Parties will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation, or the payment of any claim. Plaintiffs and Co-Lead Counsel, likewise, will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

Distributions will be made to Authorized Claimants after all claims have been processed and after the Court has finally approved the Settlement. If any funds remain in the Net Settlement Fund by reason of uncashed distribution checks or otherwise, then, after the Claims Administrator has made reasonable and diligent efforts to have Settlement Class Members who are entitled to participate in the distribution of the Net Settlement Fund cash their distributions, any balance remaining in the Net Settlement Fund after at least six (6) months after the initial distribution of such funds will be used in the following fashion: (a) first, to pay any amounts mistakenly omitted from the initial disbursement; (b) second, to pay any additional settlement administration fees, costs, and expenses, including those of Co-Lead Counsel as may be approved by the Court; and (c) finally, to make a second distribution to claimants who cashed their checks from the initial distribution and who would receive at least \$10.00, after payment of the estimated costs, expenses, or fees to be incurred in administering the Net Settlement Fund and in making this second distribution, if such second distribution is economically feasible. These redistributions shall be repeated, if economically feasible, until the balance remaining in the Net Settlement Fund is *de minimis* and such remaining balance will then be distributed to a non-sectarian, not-for-profit organization identified by Co-Lead Counsel and approved by the Court.

## **9. How can I receive a payment?**

To qualify for a payment, you must send in a form entitled “Proof of Claim and Release Form” (“Proof of Claim”). This Proof of Claim is attached to this Notice. You may also obtain a Proof of Claim on the Internet at [www.strategicclaims.net](http://www.strategicclaims.net). Read the instructions carefully, fill out the



form, sign it in the location indicated, and mail the Proof of Claim together with all documentation requested in the form, postmarked no later than March 20, 2018, to:

iDreamsky Technology Limited Securities Litigation  
c/o Strategic Claims Services  
600 N. Jackson St., Ste. 3  
P.O. Box 230  
Media, PA 19063  
Tel.: 866-274-4004  
Fax: 610-565-7985  
info@strategicclaims.net

The Claims Administrator will process your claim and determine whether you are an Authorized Claimant.

**10. When will I receive my payment?**

The Court will hold a hearing on April 3, 2018 to decide whether to approve the Settlement. If the Court approves the Settlement, there may be an appeal of such approval. It is always uncertain whether there will be an appeal and when any appeal will be resolved, and resolving an appeal can take time, perhaps more than a year. Even if no appeals are filed, it will take several months for the Claims Administrator to process all of the Proof of Claim and Release forms and determine the ultimate distribution amounts. Please be patient.

**11. What am I giving up to get a payment or stay in the Class?**

Unless you exclude yourself from the Settlement Class by the March 5, 2018 deadline, you will remain a member of the Settlement Class and will be bound by the release of claims against the Defendants and other Released Parties if the Settlement is approved. That means you and all other Settlement Class Members and each of their respective parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates will release (agreeing never to sue, continue to sue, or be part of any other lawsuit) as against Defendants and other Released Parties for any and all claims that arise out of, are based upon, or relate in any way to both the purchase or acquisition of IDS ADSs during the Settlement Class Period and the facts and events alleged in the Complaint. It means that all of the Court's orders will apply to you and legally bind you. That means you will accept a share of the Net Settlement Fund as the sole compensation for any losses you suffered in the purchase, acquisitions, sale or ownership of IDS ADSs during the Settlement Class Period. The specific terms of the release are included in the Stipulation and the Proof of Claim and Release form.

**12. How do I exclude myself from the Settlement?**

If you do not want to receive a payment from this Settlement, and you want to keep any right you may have to sue or continue to sue Defendants or other Released Parties on your own about the claims being released in this Settlement, then you must take steps to exclude yourself from the Settlement. This is called excluding yourself, or is sometimes referred to as "opting out" of the class.

To exclude yourself from the Settlement, you must mail a letter ("Request for Exclusion") that (A) clearly indicates your name, address, phone number and e-mail contact information (if any) and states that you "request to be excluded from the Settlement Class in *In re: iDreamSky Technology Limited Securities Litigation*, Case Number 1:15-cv-2514 (S.D.N.Y.)," and (B) states the date, number of ADSs and dollar amount of each IDS ADS purchase or acquisition during the Settlement Class Period, and any sale transactions, and the number of shares of IDS ADS held by you as of the close of trading March 13, 2015. To be valid, such Request for Exclusion must (i) be submitted with documentary proof of each purchase or acquisition and, if applicable, sale transaction of IDS ADSs during the Settlement Class Period and (ii) demonstrate your status as a beneficial owner of the IDS ADS. Any such Request for Exclusion must be signed and submitted by you, as the beneficial owner, under penalty of perjury. You must mail your Request for Exclusion postmarked no later than March 5, 2018 to the Claims Administrator at the following address:

iDreamSky Technology Limited Securities Litigation  
c/o Strategic Claims Services  
600 N. Jackson St., Ste. 3  
P.O. Box 230  
Media, PA 19063

You cannot exclude yourself by telephone or by e-mail.

If you properly exclude yourself, you will not receive a payment from the Net Settlement Fund, you cannot object to the Settlement, and you will not be legally bound by the Final Judgment in this case.

**13. If I do not exclude myself, can I sue the Defendants for the same thing later?**

No. Unless you followed the procedure outlined in this Notice and the Court's Preliminary Approval Order to exclude yourself, you give up any right to sue Defendants or other Released Parties for the claims being released in this Settlement. If you have a pending lawsuit related to any Released Claims, speak to your lawyer in that case immediately, since you must exclude yourself from this Settlement Class to continue your own lawsuit.

**14. Do I have a lawyer in this case?**

The Court appointed The Rosen Law Firm, P.A. and Glancy Prongay & Murray LLP as Co-Lead Counsel, to represent you and the other Settlement Class Members. You will not be personally liable for the fees and expenses incurred by these lawyers. If you want to be represented by your own lawyer, you may hire one at your own expense. Contact information for The Rosen Law Firm, P.A. and Glancy Prongay & Murray LLP is provided above.

**15. How will the lawyers be paid?**

Co-Lead Counsel have expended considerable time litigating this action on a contingent fee basis, and have paid for the expenses of the case themselves. They have not been paid any attorneys' fees or reimbursed for any of their expenses in advance of this Settlement. Co-Lead Counsel have done so with the expectation that, if they are successful in recovering money for the Settlement Class, they will receive attorneys' fees and be reimbursed for their litigation expenses from the Settlement Fund, as is customary in this type of litigation. Co-Lead Counsel will not receive attorneys' fees or be reimbursed for their litigation expenses except from the Settlement Fund. Therefore, Co-Lead Counsel will file a motion asking the Court at the Settlement Hearing to make an award of attorneys' fees in an amount not to exceed 33 1/3% of the Settlement Fund plus interest, for reimbursement of reasonable litigation expenses not to exceed \$30,000, and an award to Plaintiffs in an amount not to exceed \$10,000, in aggregate, or \$2,000 each, for their contributions to this lawsuit. The Court may award less than these amounts. Any amounts awarded by the Court will come out of the Settlement Fund.

**16. How do I tell the Court that I object to the Settlement?**

You can tell the Court you do not agree with the Settlement, any part of the Settlement, the Plan of Allocation, Co-Lead Counsel's motion for attorneys' fees and expenses, or application for an award to Plaintiffs, and that you think the Court should not approve any or all of the foregoing, by mailing a letter stating that you object to the Settlement in the matter of *In re: iDreamSky Technology Limited Securities Litigation*, Case Number 1:15-cv-2514 (S.D.N.Y.). Be sure to include: (1) your name, address, telephone number, and signature; (2) a list of all purchases and sales of IDS ADSs during the Settlement Class Period in order to show membership in the Settlement Class; (3) all grounds for the objection, including any legal support known to you or your counsel; (4) the name, address and telephone number of all counsel, if any, who represent you; and (5) the number of times you and/or your counsel has filed an objection to a class action settlement in the last five years, the nature of each such objection in each case, the jurisdiction in each case, and the name of the issuer of the security or seller of the product or service at issue in each case. Attendance at the Settlement Hearing is not necessary. Objectors wishing to be heard orally at the Settlement Hearing are required to indicate in their written objection (or in a separate writing that is submitted in accordance with the deadline and after instruction pertinent to the submission of a written objection) that they intend to appear at the Settlement Hearing and identify any witnesses they may call to testify or exhibits they intend to introduce into evidence at the

Settlement Hearing. Be sure to file and serve copies of any objections, papers and briefs to **each** of the addresses listed below, to be received no later than March 13, 2018:

<p>Clerk of the Court United States District Court Southern District of New York 500 Pearl Street New York, New York 10007</p>	<p><b>CO-LEAD COUNSEL</b></p> <p>Jacob A. Goldberg, Esq. Keith Lorenze, Esq. THE ROSEN LAW FIRM, P.A. 101 Greenwood Avenue, Suite 440 Jenkintown, PA 19046</p> <p>Joshua L. Crowell, Esq. GLANCY PRONGAY &amp; MURRAY LLP 1925 Century Park East, Suite 2100 Los Angeles, CA 90067</p>	<p><b>COUNSEL FOR IDS</b></p> <p>Scott D. Musoff, Esq. Robert A. Fumerton, Esq. SKADDEN, ARPS, SLATE, MEAGHER &amp; FLOM LLP Four Times Square New York, NY 10036</p> <p><b>COUNSEL FOR THE UNDERWRITER DEFENDANTS</b></p> <p>Peter Eric Kazanoff, Esq. Sarah Emily Phillips, Esq. SIMPSON THACHER &amp; BARTLETT LLP 425 Lexington Avenue New York, NY 10017</p>
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**17. What is the difference between objecting and requesting exclusion?**

Objecting is simply telling the Court you do not like something about the Settlement or some portion thereof. You can object only if you stay in the Settlement Class. Requesting exclusion is telling the Court you do not want to be part of the Settlement Class and Settlement. If you exclude yourself, you cannot object to the Settlement because it no longer concerns you. If you stay in the Settlement Class and object, but your objection is overruled, you will not be allowed a second opportunity to exclude yourself.

**18. When and where will the Court decide whether to approve the Settlement?**

The Court will hold a Settlement Hearing before the Honorable J. Paul Oetken, United States District Judge of the United States District Court for the Southern District of New York on April 3, 2018, at 4:00 p.m., at the Thurgood Marshall United States Courthouse, 40 Foley Square, Courtroom 706, New York, New York 10007.

At this hearing, the Court will consider whether the Settlement is fair, reasonable, and adequate and whether to approve the Settlement. If there are objections, the Court will consider them, and the Court will listen to people who have asked to speak at the hearing. The Court may also decide whether to approve the Plan of Allocation, as well as how much to pay Co-Lead Counsel for attorneys' fees and expenses and how much to award to Plaintiffs.

**19. Do I have to come to the hearing?**

No. Co-Lead Counsel will answer any questions the Court may have. However, you are welcome to attend at your own expense. If you send an objection, you do not have to come to Court to talk about it. As long as you mail your written objection on time, the Court will consider it.

**20. What happens if I do nothing at all?**

If you do nothing, you will not receive a payment from the Settlement. However, unless you exclude yourself, you will not be able to start a lawsuit, continue with a lawsuit, or be part of any other lawsuit against Defendants or the Released Parties about the Released Claims (as defined in the Stipulation) ever again.

DATED: DECEMBER 14, 2017

BY ORDER OF THE UNITED STATES  
DISTRICT COURT FOR THE SOUTHERN  
DISTRICT OF NEW YORK

## **PROOF OF CLAIM AND RELEASE FORM**

### **A. GENERAL INSTRUCTIONS AND INFORMATION**

IF YOU PURCHASED OR OTHERWISE ACQUIRED IDREAMSKY TECHNOLOGY LIMITED (“IDS”) AMERICAN DEPOSITARY SHARES (“ADS”) DURING THE PERIOD AUGUST 7, 2014 THROUGH MARCH 13, 2015, INCLUSIVE (THE “SETTLEMENT CLASS PERIOD”), YOU MAY BE A “SETTLEMENT CLASS MEMBER” AND YOU MAY BE ENTITLED TO SHARE IN THE SETTLEMENT PROCEEDS. (EXCLUDED FROM THE CLASS ARE (I) DEFENDANTS AND THEIR IMMEDIATE FAMILY MEMBERS; (II) IDS’S AND THE UNDERWRITER DEFENDANTS’ SUBSIDIARIES AND AFFILIATES; (III) ALL OFFICERS AND DIRECTORS OF IDS DURING THE SETTLEMENT CLASS PERIOD; (IV) ANY ENTITIES IN WHICH ANY DEFENDANT HAS A CONTROLLING INTEREST (BUT IN THE CASE OF THE UNDERWRITER DEFENDANTS, ONLY SUCH ENTITIES THAT THEY HAVE A MAJORITY OWNERSHIP INTEREST IN); (V) THE LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS OR ASSIGNS OF ANY PERSON EXCLUDED UNDER SUBSECTIONS (I) THROUGH (III) OF THIS DEFINITION; AND (VI) OPT-OUTS, *i.e.*, THOSE PERSONS WHO TIMELY AND VALIDLY REQUEST EXCLUSION FROM THE SETTLEMENT CLASS; PROVIDED THAT THE FOREGOING EXCLUSION SHALL NOT INCLUDE INVESTMENT VEHICLES AS DEFINED IN SECTION 1.33 OF THE STIPULATION.)

YOU ARE URGED TO READ CAREFULLY THE NOTICE OF (I) PENDENCY AND PROPOSED SETTLEMENT OF CLASS ACTION; (II) MOTION FOR ATTORNEYS’ FEES AND EXPENSES; AND (III) SETTLEMENT FAIRNESS HEARING (THE “NOTICE”). ALL CAPITALIZED TERMS USED HEREIN SHALL HAVE THE SAME MEANING AS DEFINED IN THE NOTICE.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU MUST COMPLETE AND SUBMIT THIS PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) TO BE ELIGIBLE FOR ANY SETTLEMENT BENEFITS.

YOU MUST COMPLETE AND SIGN THIS PROOF OF CLAIM AND MAIL IT BY FIRST CLASS MAIL, POSTMARKED NO LATER THAN MARCH 20, 2018 TO STRATEGIC CLAIMS SERVICES, THE CLAIMS ADMINISTRATOR, AT THE FOLLOWING ADDRESS:

***iDreamSky Technology Limited Securities Litigation***  
c/o Strategic Claims Services  
600 North Jackson Street, Suite 3  
P.O. Box 230  
Media, PA 19063  
Tel.: 866-274-4004  
Fax: 610-565-7985  
[info@strategicclaims.net](mailto:info@strategicclaims.net)

YOUR FAILURE TO SUBMIT YOUR CLAIM BY MARCH 20, 2018 WILL SUBJECT YOUR CLAIM TO REJECTION AND PRECLUDE YOU FROM RECEIVING ANY MONEY IN CONNECTION WITH THE SETTLEMENT OF THIS ACTION. DO NOT MAIL OR DELIVER YOUR CLAIM TO THE COURT OR TO ANY OF THE PARTIES OR THEIR COUNSEL AS ANY SUCH CLAIM WILL BE DEEMED NOT TO HAVE BEEN SUBMITTED. SUBMIT YOUR CLAIM ONLY TO THE CLAIMS ADMINISTRATOR. IF YOU ARE A SETTLEMENT CLASS MEMBER AND DO NOT SUBMIT A PROPER PROOF OF CLAIM, YOU WILL NOT SHARE IN THE SETTLEMENT BUT YOU NEVERTHELESS WILL BE BOUND BY THE ORDER AND FINAL JUDGMENT OF THE COURT UNLESS YOU EXCLUDE YOURSELF.

SUBMISSION OF A PROOF OF CLAIM DOES NOT ASSURE THAT YOU WILL SHARE IN THE PROCEEDS OF THE SETTLEMENT.

FOR HELP COMPLETING THIS PROOF OF CLAIM, PLEASE CONTACT THE CLAIMS ADMINISTRATOR.

## B. INSTRUCTIONS FOR FILLING OUT THE PROOF OF CLAIM FORM

**Important additional information regarding the Settlement and this Proof of Claim is contained in the accompanying Notice. Please refer to the Plan of Allocation set forth in the accompanying Notice for a detailed explanation of how a Claimant's Recognized Loss will be calculated.**

1. In order to be eligible to participate in the distribution of the Net Settlement Fund, a claimant ("Claimant") must have purchased or otherwise acquired IDS ADSs during the Settlement Class Period.
2. The submission of a Proof of Claim does not ensure that your claim will be upheld or that you will share in any recovery. All claims are subject to verification and investigation. You may be requested to provide further information.
3. All claims must be made by persons or entities who were beneficial owners (as opposed to record holders or nominees) of IDS ADSs. (Brokerage firms, banks and other nominees are requested to transmit copies of the Notice and Proof of Claim to their present or former customers who were such beneficial owners.) If IDS ADSs were owned jointly, all joint owners must complete and sign the Proof of Claim.
4. Executors, administrators, guardians, conservators and trustees may complete and sign the Proof of Claim on behalf of persons or entities represented by them, but they must identify such persons or entities and provide proof of their authority (e.g., powers of attorney or currently effective letters testamentary or letters of administration) to do so.
5. You must file a separate Proof of Claim for each differently named account or ownership, such as an individual account, an IRA account, a joint account, or a custodial account, etc. Joint tenants, co-owners, or custodians UGMA should file a single claim. Claimants who file one or more claims (e.g., one in Claimant's name and one for an IRA or joint ownership) must identify the other claims filed.
6. The date of purchase and/or sale of shares of IDS ADSs is the "trade" date and not the "settlement" date.
7. The first-in, first-out basis ("FIFO") will be applied to both purchases and sales.
8. You must attach to your claim form **copies** of brokerage confirmations, monthly statements or other documentation of your transactions in IDS ADSs in order for your claim to be valid. If such documents are not available, a complete list of acceptable supporting documentation can be found on the Claims Administrator's website: [www.strategicclaims.net](http://www.strategicclaims.net) (click on "Cases" and then click on "iDreamSky Technology Limited Securities Litigation"). Failure to provide this documentation could delay verification of your claim or could result in rejection of your claim.
9. If your trading activity during the Settlement Class Period exceeds 50 transactions, you must provide all purchase and sale information required in the Schedule of Transactions in an electronic file. For a copy of instructions and the parameters concerning an electronic submission, contact the Claims Administrator by phone: 866-274-4004; or via the website: [www.strategicclaims.net](http://www.strategicclaims.net).
10. If you have questions or need additional Proofs of Claim, contact the Claims Administrator via the information in the preceding paragraph. You may make photocopies of this form.

**PROOF OF CLAIM**

*The Claims Administrator must receive this form postmarked no later than March 20, 2018.*

**C. CLAIMANT INFORMATION** *(Please Type or Print)*

Name:		
Address:		
City:	State:	ZIP:
Foreign Province:	Foreign Country:	
Day Phone:	Evening Phone:	
Email:		
Social Security Number (for individuals):	OR	Taxpayer Identification Number (for estates, trusts, corporations, etc.):

**D. SCHEDULE OF TRANSACTIONS IN IDS ADS****Beginning Holdings:**

1. State the total number of shares of IDS ADSs held at the close of trading on August 6, 2014 (*must be documented*). If none, write "zero" or "0."

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**Purchases/Acquisitions:**

2. Separately list each and every purchase or acquisition of IDS ADSs between August 7, 2014 and June 12, 2015, both dates inclusive, and provide the following information (*must be documented*):

Trade Date (List Chronologically) (Month/Day/Year)	Number of Shares Purchased	Price per Share	Total Cost (Excluding Commissions, Taxes, and Fees)

**Sales:**

3. Separately list each and every sale of IDS ADSs between August 7, 2014 and June 12, 2015, both dates inclusive, and provide the following information (*must be documented*):

<b>Trade Date (List Chronologically) (Month/Day/Year)</b>	<b>Number of Shares Sold</b>	<b>Price per Share</b>	<b>Amount Received (Excluding Commissions, Taxes, and Fees)</b>

**Ending Holdings:**

4. State the total number of shares of IDS ADSs held at the close of trading on June 12, 2015 (*must be documented*).

**If additional space is needed, attach separate, numbered sheets, giving all required information, substantially in the same format, and print your name and Social Security or Taxpayer Identification number at the top of each sheet.**

**YOU MUST ALSO READ THE RELEASE AND SIGN THE CERTIFICATION BELOW**

**E. RELEASE**

Upon the occurrence of the Court's approval of the Settlement, the undersigned claimant ("Claimant") agrees and acknowledges that Claimant's signature(s) hereto shall effect and constitute a full and complete release, remise and discharge by me (us) and my (our) parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates (or, if I am (we are) submitting this Proof of Claim on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by its, his, her or their parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates) of each of the "Released Parties" of all "Released Claims."

Upon the occurrence of the Court's approval of the Settlement, Claimant agrees and acknowledges that my (our) signature(s) hereto shall effect and constitute a covenant by me (us) and my (our) parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates (or, if I am (we are) submitting this Proof of Claim on behalf of a corporation, a partnership, estate or one or more other persons, by it, him, her or them, and by its, his, her or their parent entities, associates, affiliates, subsidiaries, predecessors, successors, assigns, attorneys, immediate family members, heirs, representatives, administrators, executors, devisees, legatees, and estates) to permanently refrain from prosecuting or attempting to prosecute any Released Claims against any of the Released Parties.

"Released Parties" means IDS, Michael Xiangyu Chen, Jun Zou, Anfernee Song Guan, Jeffrey Lyndon Ko, Erhai Liu, Steven Xiaoyi Ma, Mingyao Wang, and David Yuan (collectively, the "Individual Defendants"), Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, Stifel, Nicolaus & Co., Inc., and Piper Jaffray & Co. (collectively, the "Underwriter Defendants"), including each and all of their current, former or future officers, directors, employees, partners, insurers, co-insurers, reinsurers, attorneys, advisors, investment advisors, personal or legal representatives, agents, assigns, executors, estates, administrators, related or affiliated persons or entities, predecessors, successors, parents, subsidiaries, affiliated variable interest entities, divisions and joint ventures; any entity in which any Defendant has a controlling interest; the Individual Defendants' immediate family members, spouses and

marital communities; and any trust of which any Individual Defendant is the settlor or which is for the benefit of any of their immediate family members.

“Released Claims” means and includes any and all Claims<sup>2</sup> and Unknown Claims (as defined in ¶1.42 of the Stipulation) that (i) have been asserted in this Action or in the Amended Complaint, or (ii) have been or could have been asserted by or on behalf of any of the Releasing Parties, in any capacity, which arise out of, are based upon, or relate in any way to (a) the initial public offering of IDS securities on or about August 7, 2014; (b) the purchase, acquisition, holding, sale, or disposition of IDS ADSs (as defined in ¶ 1.9 of the Stipulation) during the Settlement Class Period; or (c) the allegations, acts, transactions, facts, reports, communications, matters, occurrences, representations or omissions, and events involved, set forth, alleged, or referred to, in the Action or alleged or referred to in the Amended Complaint. Notwithstanding the foregoing, “Released Claims” does not include claims to enforce the terms of the Stipulation or orders or judgments issued by the Court in connection with this Settlement.

“Defendant Claims” means any and all Claims and counterclaims and bases for relief arising out of the commencement and prosecution of the Action or that is in any matter related to the subject matter of the Action, whether known or Unknown Claims, that the Defendants, or any of their current or former officers and directors, could have raised in the Action against Plaintiffs, Co-Lead Counsel, other Plaintiffs’ counsel, or any Settlement Class Member and claims for violations of Rule 11 of the Federal Rules of Civil Procedure, or any other fee or cost-shifting claim, *except* claims based upon, relating to, or arising out of the interpretation or enforcement of the Settlement.

“Unknown Claims” means (i) any and all Released Claims of every nature and description which Plaintiffs or any Settlement Class Member do not know or suspect to exist in his, her, or its favor at the time of the release of the Released Parties which, if known by him, her, or it, might have affected his, her, or its settlement with and release of the Released Parties, or might have affected his, her, or its decision with respect to this Settlement, including without limitation any decision not to opt-out or object to this Settlement; and (ii) any and all Defendant Claims that any Defendant does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties which, if known by him, her, or it might have affected his, her or its decision(s) with respect to the Settlement. The Settling Parties acknowledge, and Settlement Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Claims and Defendant Claims was separately bargained for and was a key element of the Settlement.

With respect to any and all Released Claims, including Unknown Claims, Claimant agrees and acknowledges that Claimant shall be deemed to have waived, and by operation of the Final Judgment shall have waived, the provisions, rights, and benefits of California Civil Code § 1542, which provides:

**A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

Claimant agrees and acknowledges that Claimant shall be deemed to have waived, and by operation of the Final Judgment shall have waived, any and all provisions, rights and benefits conferred by any law of any state, territory, foreign country or principle of common law, which is similar, comparable or equivalent to California Civil Code § 1542.

Claimant agrees and acknowledges that Claimant may hereafter discover facts in addition to or different from those which Claimant now know or believe to be true with respect to the Released Claims, but Claimant agrees and acknowledges that, upon the Effective Date as defined in the Stipulation, Claimant shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including,

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<sup>2</sup> “Claims” means any and all manner of claims, debts, demands, controversies, obligations, losses, costs, interest, penalties, fees, expenses, rights, duties, judgments, sums of money, suits, contracts, agreements, promises, damages, causes of action and liabilities, of every nature and description in law or equity (including, but not limited to, any claims for damages, whether compensatory, special, incidental, consequential, punitive, exemplary or otherwise, injunctive relief, declaratory relief, recession or recessionary damages, interest, attorneys’ fees, expert or consulting fees, costs, or expenses), whether fixed or contingent, liquidated or unliquidated, accrued or unaccrued, matured or un-matured, known or unknown, arising under federal, state, local, statutory, common, administrative, or foreign law, or any other law, rule, or regulation.



but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of fiduciary duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. Claimant agrees and acknowledges that the foregoing waiver was separately bargained for and a key element of the Settlement of which this release is a part.

## F. REPRESENTATIONS

1. I (we) purchased or otherwise acquired iDreamSky Technology Limited (“IDS”) American Depositary Shares (“ADS”) during the Settlement Class Period. **(Do not submit this Proof of Claim and Release Form if you did not purchase IDS ADSs during the Settlement Class Period.)**
2. By submitting this Proof of Claim, I (we) state that I (we) believe in good faith that I am (we are) a Settlement Class Member as defined above, or am (are) acting for such person(s); that I am (we are) not a Defendant in the Action or anyone excluded from the Settlement Class; that I (we) have read and understand the Notice; that I (we) believe that I am (we are) entitled to receive a share of the Net Settlement Fund; that I (we) elect to participate in the proposed Settlement; and that I (we) have not filed a request for exclusion. (If you are acting in a representative capacity on behalf of a Settlement Class Member [e.g., as an executor, administrator, trustee, or other representative], you must submit evidence of your current authority to act on behalf of that Settlement Class Member. Such evidence would include, for example, letters testamentary, letters of administration, or a copy of the trust documents.)
3. I (we) have set forth where requested above all relevant information with respect to each purchase or other acquisition of IDS ADSs during the Settlement Class Period, and each sale, if any, of such shares. I (we) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so.
4. I (we) have enclosed photocopies of the stockbroker’s confirmation slips, stockbroker’s statements, or other documents evidencing each purchase and sale of IDS ADSs listed below in support of my (our) claim. (IF ANY SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN A COPY OR EQUIVALENT DOCUMENTS FROM YOUR BROKER OR TAX ADVISOR BECAUSE THESE DOCUMENTS ARE NECESSARY TO PROVE AND PROCESS YOUR CLAIM.)
5. I (we) understand that the information contained in this Proof of Claim is subject to such verification as the Claims Administrator may request or as the Court may direct, and I (we) agree to cooperate in any such verification. (The information requested herein is designed to provide the minimum amount of information necessary to process most simple claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your recognized loss. In some cases, the Claims Administrator may condition acceptance of the claim upon the production of additional information, including, where applicable, information concerning transactions in any derivative securities, such as options.)

## G. SUBSTITUTE FORM W-9

Request for Taxpayer Identification Number:

Enter taxpayer identification number below for the Beneficial Owner(s). For most individuals, this is your Social Security Number. The Internal Revenue Service (“I.R.S.”) requires such taxpayer identification number. If you fail to provide this information, your claim may be rejected.

Social Security Number (for individuals)	<b>or</b>	Taxpayer Identification Number (for estates, trusts, corporations, etc.)

**H. CERTIFICATION**

I (We) submit this Proof of Claim under the terms of the Stipulation and Agreement of Settlement described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York, with respect to my (our) claim as a Settlement Class Member (including with respect to all questions concerning the validity of the Proof of Claim) and for purposes of enforcing the release and covenant not to sue set forth herein. I (we) understand and agree that my (our) claim may be subject to investigation and discovery under the Federal Rules of Civil Procedure, provided that such investigation and discovery shall be limited to my (our) status as a Settlement Class Member(s) and the validity and amount of my (our) claim. No discovery shall be allowed on the merits of the Action or Settlement in connection with processing of the Proof of Claim. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in this Action. I (We) have not submitted any other claim covering the same purchases or sales of IDS ADSs during the Settlement Class Period and know of no other Person having done so on my (our) behalf.

I (We) certify that I am (we are) NOT subject to backup withholding under the provisions of Section 3406 (a)(1)(c) of the Internal Revenue Code because: (a) I am (We are) exempt from backup withholding; or (b) I (We) have not been notified by the I.R.S. that I am (we are) subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the I.R.S. has notified me (us) that I am (we are) no longer subject to backup withholding.

NOTE: If you have been notified by the I.R.S. that you are subject to backup withholding, please strike out the language that you are not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY UNDER THE LAWS OF THE UNITED STATES, I (WE) CERTIFY THAT ALL OF THE INFORMATION I (WE) PROVIDED ON THIS PROOF OF CLAIM AND RELEASE FORM IS TRUE, CORRECT AND COMPLETE.

Signature of Claimant (If this claim is being made  
on behalf of Joint Claimants, then each must sign):

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Capacity of person(s) signing, e.g. beneficial  
purchaser(s), executor, administrator, trustee, etc.)

☐ Check here if proof of authority to file is enclosed.  
(See Item 2 under Representations)

Date: \_\_\_\_\_

**THIS PROOF OF CLAIM AND RELEASE FORM MUST BE POSTMARKED NO LATER THAN MARCH 20, 2018 AND MUST BE MAILED TO:**

iDreamSky Technology Limited Securities Litigation  
c/o Strategic Claims Services  
600 N. Jackson St., Ste. 3  
Media, PA 19063  
Tel.: 866-274-4004  
Fax: 610-565-7985  
info@strategicclaims.net

A Proof of Claim and Release Form received by the Claims Administrator shall be deemed to have been submitted when posted, if mailed by March 20, 2018 and if a postmark is indicated on the envelope and it is mailed first class and addressed in accordance with the above instructions. In all other cases, a Proof of Claim and Release Form shall be deemed to have been submitted when actually received by the Claims Administrator.

The Claims Administrator will acknowledge receipt of your Proof of Claim and Release Form by mail or email within 45 days of receipt. Your claim is not deemed filed until you receive such an acknowledgement. If you do not receive an acknowledgement within 45 days, please contact the Claims Administrator by telephone toll free at 866-274-4004 or by email at info@strategicclaims.net.

You should be aware that it will take a significant amount of time to process fully all of the Proof of Claim and Release Forms and to administer the Settlement. This work will be completed as promptly as time permits, given the need to investigate and tabulate each Proof of Claim. Please notify the Claims Administrator of any change of address.

**REMINDER CHECKLIST**

- Please be sure to sign this Proof of Claim and Release Form on page 18. If this Proof of Claim and Release Form is submitted on behalf of joint claimants, then both claimants must sign.
- Please remember to attach supporting documents. Do NOT send any stock certificates. Keep copies of everything you submit.
- Do NOT use highlighter on the Proof of Claim and Release Form or any supporting documents.
- If you move or change your address, telephone number or email address, please submit the new information to the Claims Administrator, as well as any other information that will assist us in contacting you. NOTE: Failure to submit updated information to the Claims Administrator may result in the Claims Administrator's inability to contact you regarding issues with your claim or delivering payment to you.

iDreamSky Technology Limited Securities Litigation  
c/o Strategic Claims Services  
600 N. Jackson St., Ste. 3  
Media, PA 19063

**IMPORTANT LEGAL DOCUMENT – PLEASE FORWARD**