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Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the listing document (the “**Listing Document**”) of TechStar Acquisition Corporation (the “**Company**”) dated December 19, 2022.

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for any securities of the Company. This announcement is not a prospectus nor an offer document. Prospective investors should read the Listing Document for detailed information about the Company and the Offering described below before deciding whether or not to invest in the Offer Securities.

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The Class A Shares and the Listed Warrants being offered under the Listing Document are only to be issued to, and traded by, Professional Investors and this announcement is to be distributed to Professional Investors only.

An investment in the securities of the Company involves significant risk. Prior to making an investment decision, prospective investors should consider carefully all of the information set out in the Listing Document, including the risk factors set out in “Risk Factors.” The obligations of the Underwriters under the Underwriting Agreement are subject to termination by the Joint Representatives (for themselves and on behalf of the Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. Such grounds are set out in “Underwriting” of the Listing Document.

The Class A Shares and the Listed Warrants comprising the Offer Securities have not been and will not be registered under the U.S. Securities Act or any state securities law in the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act. The Offer Securities are being offered and sold outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

The Offer Securities will not be offered or sold in Hong Kong, by means of any document, other than under the Listing Document to Professional Investors.

TechStar Acquisition Corporation
(Incorporated in the Cayman Islands with limited liability)

OFFERING OF CLASS A SHARES AND LISTED WARRANTS

Offer Securities : 100,100,000 Class A Shares and
50,050,000 Listed Warrants
Class A Share Issue Price : HK\$10.00 per Class A Share plus SFC
transaction levy of 0.0027%, Stock
Exchange trading fee of 0.005% and
AFRC transaction levy of 0.00015%
(payable in Hong Kong dollars)
Entitlement for Warrants : One Listed Warrant for every two Class
A Shares
Par value : HK\$0.0001 per Class A Share
Stock code : 7855
Warrant code : 4855

Promoters

 **信銀投資**
CNCB INVESTMENT
CNCB (Hong Kong)
Capital Limited

NI Zhengdong

 **清科集團**
Zero2IPO Group
Zero2IPO Consulting
Group Co., Ltd.

LI Zhu

 **清科資本**
Zero2IPO Capital
Zero2IPO
Capital Limited

LAU Wai Kit

Joint Sponsors

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CHINA SECURITIES INTERNATIONAL
 **中国银河国际控股有限公司**
CGS International Holdings Limited

 **EDDID**
艾德金融

Joint Bookrunners and Joint Lead Managers

 **國泰君安國際**
GUOTAI JUNAN INTERNATIONAL

 **民銀資本**
CMEC CAPITAL HOLDINGS LIMITED

 **中泰國際**
ZHONGTAI INTERNATIONAL

 **富途證券**

 **維港國際金融**
VICTORIA HARBOUR INTERNATIONAL FINANCIAL

THE LISTING APPLICATION

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Class A Shares and the Listed Warrants to be issued pursuant to the Offering, as described in the Listing Document, on the Main Board of the Stock Exchange. Assuming that the Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Friday, December 23, 2022, it is expected that dealings in the Class A Shares and the Listed Warrants on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Friday, December 23, 2022 (the “**Listing Date**”).

No application for the listing of, and permission to deal in, the Class B Shares and the Promoter Warrants on the Stock Exchange has been made.

STRUCTURE OF THE OFFERING

The Offering comprises the offering of 100,100,000 Class A Shares and 50,050,000 Listed Warrants.

The Class A Shares will represent 80.02% of the total number of Shares in issue immediately following the completion of the Offering. Investors in the Offering will receive 0.5 of a Listed Warrant upon Listing for every Class A Share subscribed.

On the basis of a cashless exercise of the Listed Warrants and subject to the terms and conditions under the Listed Warrant Instrument (including the exercise mechanism and anti-dilution adjustments), the Listed Warrants may be exercised for a maximum of 21,271,250 Class A Shares in aggregate, representing 17.0% of the total number of Shares in issue immediately following the completion of the Offering.

Prospective investors should refer to “Terms of the Offering” and “Structure of the Offering” of the Listing Document for more details.

The Offer Securities will be offered under the Listing Document to Professional Investors only pursuant to the Offering.

The Class A Shares and the Listed Warrants will be traded separately on and after the Listing Date. The Class A Shares and the Listed Warrants cannot be traded by members of the public who are not Professional Investors.

Prospective investors should note that to ensure that the Offer Securities will not be marketed to or traded by the public (without prohibiting marketing to or trading by Professional Investors), the trading board lot size of the Class A Shares at and after listing of the Class A Shares must have a value which is at least HK\$1 million. Accordingly, the Class A Shares will be traded in board lots of 110,000 Class A Shares with an initial value of HK\$1,100,000 per board lot based on the issue price of HK\$10.00 for each Class A Share. The Listed Warrants will be traded in board lots of 55,000 Listed Warrants.

Pursuant to Chapter 18B of the Listing Rules, the conditions set out in “Important” in the Listing Document apply to the Offering and the listing of the Class A Shares and the Listed Warrants comprising the Offer Securities on the Stock Exchange.

Further, in order for the Company to comply with the relevant requirements of Rule 18B.05 of the Listing Rules, the Offering will only proceed if the investors consist of at least 75 Professional Investors, out of whom at least 20 are Institutional Professional Investors (as defined in the Listing Rules) and such Institutional Professional Investors hold at least 75% of the Class A Shares and the Listed Warrants, respectively. Prospective investors may be requested by the Underwriters through which they have indicated an interest in acquiring the Offer Securities to provide such evidence to support that they are Professional Investors.

EXPECTED TIMETABLE

Please refer to the expected timetable set out in “Expected Timetable” in the Listing Document for further details on the timetable of the Offering.

SETTLEMENT

If the Stock Exchange grants the listing of, and permission to deal in, the Class A Shares and the Listed Warrants and the Company complies with the stock admission requirements of HKSCC, the Class A Shares and the Listed Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the Listing Date or any other date as HKSCC determines. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the Class A Shares and the Listed Warrants to be admitted into CCASS.

PUBLICATION OF ANNOUNCEMENT OF THE LEVEL OF INDICATIONS OF INTEREST

The announcement of the level of indications of interest in the Offering will be published on the websites of the Company and the Stock Exchange at www.techstaracq.com and www.hkexnews.hk, respectively on Thursday, December 22, 2022.

No temporary document of title will be issued in respect of the Class A Shares and the Listed Warrants. The certificates for the Class A Shares and the Listed Warrants will be deposited into CCASS on or before Thursday, December 22, 2022 but such certificates will only become valid at 8:00 a.m. on Friday, December 23, 2022, provided that the Offering has become unconditional in all respects at or before that time. Investors who trade the Class A Shares or the Listed Warrants prior to the certificates for the Class A Shares and/or the Listed Warrants becoming valid do so entirely at their own risk.

Dealings in the Class A Shares and the Listed Warrants are expected to commence at 9:00 a.m. on the Listing Date. The stock code of the Class A Shares will be 7855 and the warrant code of the Listed Warrants will be 4855.

This announcement is available for viewing on the websites of the Company and the Stock Exchange at www.techstaracq.com and www.hkexnews.hk, respectively.

By order of the Board
TechStar Acquisition Corporation
Mr. NI Zhengdong
*Chairman, Executive Director and
Co-chief executive officer*

Hong Kong, December 19, 2022

As at the date of this announcement, the Board of Directors of the Company comprises Mr. NI Zhengdong, Mr. YE Qing, Mr. LI Zhu, Mr. CHEN Yaochao and Ms. JIANG Jun as the Executive Directors, Mr. LAU Wai Kit as the Non-Executive Director, and Mr. ZHANG Min, Mr. XUE Linnan and Dr. LI Weifeng as the Independent Non-Executive Directors.