

IMPORTANT

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This document is published in connection with the [REDACTED] and contains particulars given in compliance with the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong) and the Listing Rules solely for the purpose of giving information with regard to the Company.

TechStar Acquisition Corporation

(Incorporated in the Cayman Islands with limited liability)

[REDACTED] OF CLASS A SHARES AND LISTED WARRANTS

- [REDACTED] Securities : [REDACTED] Class A Shares and
[REDACTED] Listed Warrants
- Class A Share [REDACTED] : [REDACTED] per Class A Share plus SFC
transaction levy of 0.0027%, Stock
Exchange trading fee of 0.005% and
FRC transaction levy of 0.00015%
(payable in Hong Kong dollars)
- Entitlement for Warrants : [REDACTED] Listed Warrant for every
[REDACTED] Class A Shares
- Par value : HK\$0.0001 per Class A Share
- Stock code : [REDACTED]
- Warrant code : [REDACTED]

Promoters



NI Zhengdong



LI Zhu



LAU Wai Kit

Joint Sponsors, [REDACTED]



ATTENTION

The Class A Shares and the Listed Warrants being [REDACTED] under this document are only to be issued to, and traded by, Professional Investors and this document is to be distributed to Professional Investors only.

The Class A Shares and the Listed Warrants comprising the [REDACTED] Securities have not been and will not be registered under the U.S. Securities Act or any state securities law of the United States and may not be [REDACTED] 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 [REDACTED] Securities are being [REDACTED] outside the United States in offshore transactions in accordance with Regulation S under the U.S. Securities Act.

The Class A Shares and the Listed Warrants will trade separately on the Stock Exchange. The Class A Shares will be traded in [REDACTED] of [REDACTED] Class A Shares. The Listed Warrants will be traded in [REDACTED] of [REDACTED] Listed Warrants.

An [REDACTED] in the securities of the Company involves significant risk. Prior to making an investment decision, prospective [REDACTED] should consider carefully all of the information set out in this document, including the risk factors set out in “Risk Factors.” The obligations of the [REDACTED] under the [REDACTED] are subject to termination by the [REDACTED] (for themselves and on behalf of the [REDACTED]) if certain grounds arise prior to 8:00 a.m. on the [REDACTED]. Such grounds are set out in “[REDACTED]” in this document. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

[REDACTED]

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Pursuant to Chapter 18B of the Listing Rules, the following conditions apply to the [REDACTED] and the [REDACTED] of the Class A Shares and the Listed Warrants comprising the [REDACTED] Securities on the Stock Exchange:

1. The [REDACTED] of the [REDACTED] Securities pursuant to this document is conducted by way of placing only and does not involve an [REDACTED] of the [REDACTED] Securities to the public who are not Professional Investors.
2. The [REDACTED], [REDACTED] and [REDACTED] of the [REDACTED] Securities must be limited to Professional Investors only.
3. To ensure that the [REDACTED] Securities will not be [REDACTED] to or [REDACTED] by the public (without prohibiting [REDACTED] to or [REDACTED] by Professional Investors), the [REDACTED] [REDACTED] size of the Class A Shares at and after [REDACTED] of the Class A Shares must have a value which is at least HK\$1 million. **Accordingly, the Class A Shares will be [REDACTED] in [REDACTED] of [REDACTED] Class A Shares with an initial value of HK\$[REDACTED] per [REDACTED] based on the [REDACTED] of HK\$[REDACTED] for each Class A Share.**
4. If the [REDACTED] value of a [REDACTED] of Class A Shares after the [REDACTED] (i) for any 30 trading day period, based on the average closing prices of the Class A Shares as quoted on the Stock Exchange for such period, is less than HK\$1 million or (ii) is reasonably expected to be less than HK\$1 million as a result of any corporate action proposed to be taken by the Company in respect of the Company’s share capital, the Company will immediately take appropriate steps to restore the minimum value of each [REDACTED] of Class A Shares by increasing the number of Class A Shares comprised in each [REDACTED] and will publish an announcement to inform Shareholders and [REDACTED] of such change. See “[REDACTED]” for further details.
5. The Listed Warrants will be [REDACTED] in [REDACTED] of [REDACTED] Listed Warrants.
6. Each of the intermediaries involved in [REDACTED] the [REDACTED] Securities must confirm and/or demonstrate to the Joint Sponsors, the Company and/or the Stock Exchange that it is satisfied that each placee of the [REDACTED] Securities is a Professional Investor.
7. The Class A Shares and the Listed Warrants cannot be [REDACTED] by members of the public who are not Professional Investors. The Class A Shares and the Listed Warrants will be [REDACTED] separately on and after the [REDACTED] Date. Accordingly, intermediaries and exchange participants should comply with the applicable requirements under the SFO and have in place applicable procedures to ensure that only their clients who are Professional Investors can place orders to [REDACTED] in the Class A Shares and the Listed Warrants on and after the [REDACTED] Date.

“**Professional Investors**” has the meaning given to it in section 1 of Part 1 of Schedule 1 to the SFO and means:

- (a) any recognized exchange company, recognized clearing house, recognized exchange controller or recognized investor compensation company, or any person authorized to provide automated trading services under section 95(2) of the SFO;
- (b) any intermediary, or any other person carrying on the business of the provision of investment services and regulated under the law of any place outside Hong Kong;
- (c) any authorized financial institution, or any bank which is not an authorized financial institution but is regulated under the law of any place outside Hong Kong;

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- (d) any insurer authorized under the Insurance Ordinance (Chapter 41 of the Laws of Hong Kong), or any other person carrying on insurance business and regulated under the law of any place outside Hong Kong;
- (e) any scheme which —
 - (i) is a collective investment scheme authorized under section 104 of the SFO; or
 - (ii) is similarly constituted under the law of any place outside Hong Kong and, if it is regulated under the law of such place, is permitted to be operated under the law of such place,or any person by whom any such scheme is operated;
- (f) any registered scheme as defined in section 2(1) of the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the Laws of Hong Kong), or its constituent fund as defined in section 2 of the Mandatory Provident Fund Schemes (General) Regulation (Chapter 485A of the Laws of Hong Kong), or any person who, in relation to any such registered scheme, is an approved trustee or service provider as defined in section 2(1) of the Mandatory Provident Fund Schemes Ordinance or who is an investment manager of any such registered scheme or constituent fund;
- (g) any scheme which —
 - (i) is a registered scheme as defined in section 2(1) of the Occupational Retirement Schemes Ordinance (Chapter 426 of the Laws of Hong Kong); or
 - (ii) is an offshore scheme as defined in section 2(1) of the Occupational Retirement Schemes Ordinance and, if it is regulated under the law of the place in which it is domiciled, is permitted to be operated under the law of such place,or any person who, in relation to any such scheme, is an administrator as defined in section 2(1) of the Occupational Retirement Schemes Ordinance;
- (h) any government (other than a municipal government authority), any institution which performs the functions of a central bank, or any multilateral agency;
- (i) except for the purposes of Schedule 5 to the SFO, any corporation which is —
 - (i) a wholly owned subsidiary of —
 - (A) an intermediary, or any other person carrying on the business of the provision of investment services and regulated under the law of any place outside Hong Kong; or
 - (B) an authorized financial institution, or any bank which is not an authorized financial institution but is regulated under the law of any place outside Hong Kong;

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- (ii) a holding company which holds all the issued share capital of —
 - (A) an intermediary, or any other person carrying on the business of the provision of investment services and regulated under the law of any place outside Hong Kong; or
 - (B) an authorized financial institution, or any bank which is not an authorized financial institution but is regulated under the law of any place outside Hong Kong; or
- (iii) any other wholly owned subsidiary of a holding company referred to in subparagraph (ii); or
- (j) any person of a class which is prescribed by rules made under section 397 of the SFO for the purposes of this paragraph as within the meaning of this definition for the purposes of the provisions of the SFO, or to the extent that it is prescribed by rules so made as within the meaning of this definition for the purposes of any provision of the SFO.

Under such rules, “**Professional Investor**” further includes:

- (i) trust corporations, corporations or partnerships falling under sections 4, 6 and 7 of the Securities and Futures (Professional Investor) Rules (Chapter 571D of the Laws of Hong Kong) (“PI Rules”), which include (A) a trust corporation with total assets of not less than HK\$40 million; and (B) a corporation or partnership which have a portfolio of not less than HK\$8 million or total assets of not less than HK\$40 million; and
- (ii) individuals falling under section 5 of the PI Rules, which include an individual having a portfolio of not less than HK\$8 million.

Further details are set out in the PI Rules.