
DEFINITIONS

In this document, unless the context otherwise requires, the following terms and expressions have the meanings set forth below.

“affiliate”	with respect to any specified person, any other person, directly or indirectly, controlling or controlled by or under direct or indirect common control with such specified person
“AFRC”	the Accounting and Financial Reporting Council of Hong Kong
“Articles” or “Memorandum and Articles of Association”	the amended and restated memorandum and articles of association, as adopted on [●] and which will become effective upon the [REDACTED], and as amended from time to time, a summary of which is contained in Appendix III to this document
“Board” or “Board of Directors”	the board of directors of our Company
“business day”	a day on which banks in Hong Kong are generally open for normal business to the public and which is not a Saturday, Sunday or public holiday in Hong Kong
“BVI”	British Virgin Islands
“Cayman Companies Act”	the Companies Act (As Revised) of the Cayman Islands as amended, supplemented, or otherwise modified from time to time

[REDACTED]

“China” or “the PRC”	the People’s Republic of China, but for the purpose of this document and for geographical reference only and except where the context requires, references in this document to “China” or “PRC” excluding Hong Kong, Macau and Taiwan
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“CITIC Bank”	China CITIC Bank Corporation Limited (中信銀行股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 601998) and the Stock Exchange (stock code: 0998)
“Class A Share [REDACTED]”	HK\$[REDACTED] per Class A Share (exclusive of SFC transaction levy of 0.0027%, Stock Exchange trading fee of 0.005% and AFRC transaction levy of 0.00015%)
“Class A Shareholder(s)”	holder(s) of Class A Shares
“Class A Share(s)”	Class A ordinary shares in the share capital of the Company with a par value of HK\$0.0001 each and, after the De-SPAC Transaction, the Class A ordinary shares of the Successor Company or such other ordinary shares of the Successor Company that the Class A Shares of the Company convert into or are exchanged for
“Class B Shareholder(s)”	holder(s) of Class B Shares
“Class B Share(s)”	Class B ordinary shares in the share capital of the Company with a par value of HK\$0.0001 each
“CNCB AM TS”	CNCB AM TS Acquisition Limited, formerly known as CNCB New Light GP Ltd, a company incorporated in the Cayman Islands on July 10, 2017, which is wholly owned by CNCB Capital
“CNCB Capital”	CNCB (Hong Kong) Capital Limited (信銀(香港)資本有限公司), a company incorporated in Hong Kong on September 22, 2015 with limited liability, a corporation licensed to conduct Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities (as defined under the SFO) which is wholly owned by CNCB Investment, and one of our Promoters
“CNCB Investment”	CNCB (Hong Kong) Investment Limited (信銀(香港)投資有限公司), a company incorporated in Hong Kong on March 23, 1973 with limited liability, which is a subsidiary of CITIC Bank
“Companies Ordinance”	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended or supplemented or otherwise modified from time to time
“Companies (Winding Up and Miscellaneous Provisions) Ordinance” or “C(WUMP)O”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time

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“Company,” “our Company,” “we” or “us”	TechStar Acquisition Corporation, an exempted company incorporated under the laws of the Cayman Islands with limited liability on April 11, 2022
“De-SPAC Target(s)”	the target(s) of a De-SPAC Transaction
“De-SPAC Transaction”	an acquisition of, or a business combination with, a De-SPAC Target by the Company that results in the listing of a Successor Company
“Director(s)”	the director(s) of the Company or any one of them
“DPI”	distributions to paid-in capital, measuring the cumulative proceeds returned by a fund to its investors relative to their paid-in capital
“Escrow Account”	the ring-fenced escrow account domiciled in Hong Kong with the Escrow Agent acting as the escrow agent of such account
“Escrow Agent”	BOCI-Prudential Trustee Limited, acting as the escrow agent of the Escrow Account
“Escrow Agreement”	the escrow agreement dated November 18, 2022 entered into between the Company and the Escrow Agent relating to the establishment and operation of the Escrow Account
“Extreme Conditions”	extreme conditions caused by a super typhoon as announced by the government of Hong Kong
“HK\$” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong

[REDACTED]

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
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[REDACTED]

“IFRS”	International Financial Reporting Standards
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DEFINITIONS

“Independent Third Party(ies)”	an individual or a company which, to the best of our Directors’ knowledge, information and belief, having made all reasonable enquiries, is not a connected person of the Company within the meaning of the Listing Rules
“Individual Promoters”	Mr. NI Zhengdong (倪正東), Mr. LI Zhu (李竹) and Mr. LAU Wai Kit (劉偉傑)
“INNO SPAC”	INNO SPAC Holding Limited, a company incorporated in the British Virgin Islands on April 27, 2022 with limited liability, which is wholly owned by Mr. LI Zhu
“Investment Company Act”	the U.S. Investment Company Act of 1940, as amended
“IRR”	internal rate of return, a metric used in financial analysis to estimate the profitability of potential investments

[REDACTED]

“Joint Sponsors”	Zero2IPO Capital Limited and China Securities (International) Corporate Finance Company Limited
“Latest Practicable Date”	November 30, 2022, being the latest practicable date for the purpose of ascertaining certain information contained in this document prior to its publication
“Listed Warrant Instrument”	the instrument constituting the Listed Warrants as further described in “Description of the Securities — Description of the Warrants”
“Listed Warrants”	warrants to be issued to [REDACTED] of the Class A Shares at the [REDACTED], which upon exercise and subject to the terms thereof, entitles the holder to subscribe for one Class A Share per Listed Warrant at the Warrant Exercise Price

[REDACTED]

“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented from time to time
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DEFINITIONS

“Loan Facility”	the loan facility as further described in “Financial Information” and “Connected Transactions” in this document
“MoC”	multiple on capital, a metric used to describe the value or performance of an investment relative to its initial cost
“Mr. Lau”	Mr. LAU Wai Kit (劉偉傑), a non-executive Director and one of the Promoters
“Mr. Li”	Mr. LI Zhu (李竹), an executive Director, co-chief executive officer of the Company and one of the Promoters
“Mr. Ni”	Mr. NI Zhengdong (倪正東), the Chairman of the Board, an executive Director, co-chief executive officer of the Company and one of the Promoters
“[REDACTED] Securities”	the Class A Shares and the Listed Warrants [REDACTED] pursuant to the [REDACTED]
	[REDACTED]
“PIPE”	private placement in public equity
“Professional Investor”	has the meaning given to it in section 1 of Part 1 of Schedule 1 to the SFO as further described in “Important”
“Promoter Agreement”	the letter agreement entered into between the Company, the Promoters, and the Promoter HoldCos on [●], 2022
“Promoter HoldCos”	CNCB AM TS, Zero2IPO Acquisition, ZCL TechStar, Rivulet Valley, INNO SPAC and Waterwood Acquisition
“Promoter Warrant Agreement”	the agreement relating to the Promoter Warrants entered into between the Company, the Promoters and the Promoter HoldCos on [●], 2022
“Promoter Warrant Subscription Agreement”	the warrant subscription agreement [entered into] between the Promoter HoldCos and the Company as further described in “Description of the Securities — Description of the Warrants — Promoter Warrants”
“Promoter Warrants”	warrants to be issued to the Promoters HoldCos at the issue price of HK\$[REDACTED] per Promoter Warrant which upon exercise entitles the holder to subscribe for one Class A Share per Promoter Warrant at the Warrant Exercise Price

DEFINITIONS

“Promoters”	CNCB Capital, Zero2IPO Group, Zero2IPO Capital and the Individual Promoters
“Regulation S”	Regulation S under the U.S. Securities Act
“Relevant Persons”	the Promoters, the Joint Sponsors, the [REDACTED], the [REDACTED], the [REDACTED], the [REDACTED], any of their or the Company’s respective directors, officers, agents, or representatives or advisors or any other person involved in the [REDACTED]
“Rivulet Valley”	Rivulet Valley Limited, a company incorporated in the British Virgin Islands on April 8, 2022 with limited liability, which is wholly owned by Mr. NI Zhengdong
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Shareholder(s)”	holder(s) of Shares
“Shares”	Class A Shares and Class B Shares
“Special Resolution”	a resolution passed by a majority of not less than two-thirds of the votes cast by such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorized representatives at a general meeting, and includes a resolution approved in writing by all of the Shareholders entitled to vote at a general meeting of the Company
“Successor Company”	the Company which will be listed on the Stock Exchange upon the completion of a De-SPAC Transaction
“Supermajority Resolution”	a special resolution passed by a majority of not less than three-fourths of the votes cast by such Shareholders as, being entitled so to do, vote in person or, where proxies are allowed, by proxy or, in the cases of Shareholders which are corporations, by their respective duly authorized representatives at a general meeting, and includes a resolution approved in writing by all of the Shareholders entitled to vote at a general meeting of the Company
“Takeovers Code”	the Code on Takeovers and Mergers issued by the SFC, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Underlying Class A Shares” the Class A Shares to be issued upon the exercise of the Listed Warrants

[REDACTED]

“U.S.” or “United States” the United States of America, its territories, its possessions and all areas subject to its jurisdiction

“U.S. Securities Act” the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder

“US\$” or “U.S. dollars” United States dollars, the lawful currency of the United States

“Warrant Instruments” the Listed Warrant Instrument and the Promoter Warrant Agreement

“Warrant Exercise Price” HK\$[REDACTED] per Class A Share

“Warrantholder(s)” holder(s) of Warrants

“Warrants” the Listed Warrants and the Promoter Warrants

“Waterwood Acquisition” Waterwood Acquisition Corporation, a company incorporated in the British Virgin Islands on April 7, 2022 with limited liability, which is wholly owned by Mr. LAU Wai Kit

“ZCL TechStar” ZCL TechStar Promoter Limited, a company incorporated in the British Virgin Islands on April 11, 2022 with limited liability, which is wholly owned by Zero2IPO Capital

“Zero2IPO Acquisition” Zero2IPO Acquisition Holding Limited, a company incorporated in the British Virgin Islands on April 29, 2022 with limited liability, which is wholly owned by Zero2IPO HK

“Zero2IPO Capital” Zero2IPO Capital Limited (清科資本有限公司), a company incorporated in Hong Kong on March 5, 2021 with limited liability, a corporation licensed to conduct Type 6 (advising on corporate finance) regulated activities (as defined under the SFO) which is wholly owned by Zero2IPO Holdings, and one of our Promoters

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“Zero2IPO Group”	Zero2IPO Consulting Group Co., Ltd. (清科管理顧問集團有限公司), a limited liability company established under the laws of the PRC on November 22, 2005 and one of our Promoters, and, except where the context indicated otherwise, all of its subsidiaries
“Zero2IPO HK”	Zero2IPO HK Investment Limited (清科香港投資有限公司), a company incorporated in Hong Kong on November 11, 2015 with limited liability, which is an investment holding company without business operation and wholly owned by Zero2IPO Group
“Zero2IPO Holdings”	Zero2IPO Holdings Inc., an exempted company incorporated under the laws of Cayman Islands with limited liability on August 1, 2019, the shares of which are listed on the Stock Exchange (stock code: 1945) and, except where the context indicated otherwise, all of its subsidiaries

Translated English names of Chinese natural persons, legal persons or other entities for which no official English translation exist are unofficial translations for identification purposes only. If there is any inconsistency, the Chinese names shall prevail.

In this document, unless the context otherwise requires, the terms “associate,” “close associate,” “connected person,” “core connected person,” “connected transaction,” “subsidiary,” “controlling shareholder” and “substantial shareholder” shall have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.

Certain amounts and percentage figures included in this document have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.