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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Techstar Acquisition Corporation**, you should at once hand this circular, together with the enclosed form(s) of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Techstar Acquisition Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 7855)

(Warrant Code: 4855)

PROPOSED RE-ELECTION OF DIRECTORS AND NOTICE OF ANNUAL GENERAL MEETING

The notice convening the Annual General Meeting of the Company to be held at Unit No. 1506B, Level 15, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Thursday, June 8, 2023 at 10:00 a.m. is set out on pages 14 to 15 of this circular. Form(s) of proxy for use at the Annual General Meeting is(are) also enclosed and published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.techstaracq.com).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the enclosed form(s) of proxy in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, June 6, 2023) or any adjournment thereof. Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

April 28, 2023

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

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| “Annual General Meeting” | the annual general meeting of the Company to be held at Unit No. 1506B, Level 15, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Thursday, June 8, 2023 at 10:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 14 to 15 of this circular, or any adjournment thereof |
| “Articles of Association” | the articles of association of the Company, as amended or supplemented from time to time |
| “Audit Committee” | the audit committee of the Board |
| “Board” | the board of directors of the Company |
| “China” or “PRC” | the People’s Republic of China, but for the purposes of this circular only and except where the context requires otherwise, excluding Hong Kong, the Macau Special Administrative Region and Taiwan |
| “Class A Shares” | Class A ordinary share(s) 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 share(s) of the Successor Company or such other ordinary share(s) of the Successor Company that the Class A Share(s) of the Company convert into or are exchanged for |
| “Class B Shareholder(s)” | holder(s) of the Class B Shares |
| “Class B Shares” | Class B ordinary share(s) in the share capital of the Company with a par value of HK\$0.0001 each |
| “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 the Promoters |

DEFINITIONS

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| “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 |
| “Company” | 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 on the Stock Exchange |
| “Director(s)” | the director(s) of the Company |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Latest Practicable Date” | April 20, 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular |
| “Listing Document” | the listing document of the Company dated December 19, 2022 |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time |
| “Nomination Committee” | the nomination committee of the Board |
| “Promoters” | CNCB Capital, Zero2IPO Group, Zero2IPO Capital, Mr. NI Zhengdong (倪正東), Mr. LI Zhu (李竹) and Mr. LAU Wai Kit (劉偉傑) |
| “Remuneration Committee” | the remuneration committee of the Board |
| “SFC” | the Securities and Futures Commission of Hong Kong |

DEFINITIONS

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| “SFO” | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended or supplemented from time to time |
| “Shares” | Class A Shares and Class B Shares |
| “Shareholder(s)” | holder(s) of the Shares |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Successor Company” | the Company which will be listed on the Stock Exchange upon the completion of a De-SPAC Transaction |
| “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 the Promoters |
| “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 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 |

LETTER FROM THE BOARD

Techstar Acquisition Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 7855)

(Warrant Code: 4855)

Executive Directors:

Mr. NI Zhengdong (*Chairman*)

Mr. YE Qing

Mr. LI Zhu

Mr. CHEN Yaochao

Ms. JIANG Jun

Registered Office:

PO Box 309, Uglan House

Grand Cayman

KY1-1104

Cayman Islands

Non-Executive Director:

Mr. LAU Wai Kit

Principal Place of

Business in Hong Kong:

Unit No. 1506B

Level 15, International Commerce Centre

1 Austin Road West

Kowloon, Hong Kong

Independent Non-Executive Directors:

Mr. ZHANG Min

Mr. XUE Linnan

Dr. LI Weifeng

April 28, 2023

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolution to be proposed at the Annual General Meeting to be held on Thursday, June 8, 2023.

2. PROPOSED RE-ELECTION OF DIRECTORS

Pursuant to Article 27.4 of the Articles of Association, at every annual general meeting of the Company, one-third of the Directors for the time being (or, if their number is not three or multiple of three, then the number nearest to, but not less than, one-third) shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. Any Director required to stand for re-election pursuant to Article 27.3 shall not be taken into account in determining

LETTER FROM THE BOARD

the number of Directors and which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which such Director retires and shall be eligible for re-election at such meeting. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors. Pursuant to Article 27.3 of the Articles of Association, the Directors may appoint any person to be a Director, either to fill a vacancy or as an additional Director provided that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors. Any Director so appointed shall hold office only until the first annual general meeting of the Company after such Director's appointment and shall then be eligible for re-election at that meeting.

Accordingly, in accordance with Article 27.4 of the Articles of Association, Mr. XUE Linnan shall retire at the Annual General Meeting. In addition, Mr. NI Zhengdong, Mr. YE Qing, Mr. LI Zhu, Mr. CHEN Yaochao, Ms. JIANG Jun and Mr. LAU Wai Kit shall hold office until the Annual General Meeting pursuant to the Articles 27.3 of the Articles of Association. All the retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Pursuant to Article 27.1 of the Articles of Association, prior to the completion of a De-SPAC Transaction, the above re-election of Directors would be passed by ordinary resolutions of Class B Shareholders.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures given by the retiring Directors, the qualifications, skills and experience, time commitment and contribution of the retiring Directors with reference to the nomination principles and criteria set out in the Company's Board Diversity Policy and Director Nomination Policy and the Company's corporate strategy, and the independence of all independent non-executive Directors. The Nomination Committee has recommended to the Board on re-election of all the retiring Directors, including Mr. XUE Linnan, the independent non-executive Director who is due to retire at the Annual General Meeting. The Company considers that the retiring independent non-executive Director is independent in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules and will continue to bring valuable business experience, knowledge and professionalism to the Board for its efficient and effective functioning and diversity. The Company is satisfied that the retiring independent non-executive Director remains independent in accordance with Rule 3.13 of the Listing Rules.

Details of the retiring Directors proposed for re-election at the Annual General Meeting are set out in Appendix I to this circular.

LETTER FROM THE BOARD

3. THE ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

The notice of the Annual General Meeting is set out on pages 14 to 15 of this circular.

Pursuant to the Listing Rules and Articles of Association, any vote of Shareholders at a general meeting must be taken by poll except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published by the Company after the Annual General Meeting in the manner prescribed under the Listing Rules.

For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, June 5, 2023 to Thursday, June 8, 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of the Shares shall ensure that all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, June 2, 2023 for registration.

Form(s) of proxy for use at the Annual General Meeting is(are) enclosed with this circular and published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (www.techstaracq.com). To be valid, the form(s) of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the Annual General Meeting (i.e. not later than 10:00 a.m. on Tuesday, June 6, 2023) or the adjourned meeting (as the case may be). Completion and delivery of the form(s) of proxy will not preclude you from attending and voting at the Annual General Meeting if you so wish.

4. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant resolutions to be proposed at the Annual General Meeting.

LETTER FROM THE BOARD

5. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By Order of the Board
Techstar Acquisition Corporation
NI Zhengdong
Chairman

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

Save as disclosed herein and the disclosure as set out in the Listing Document, to the best of the knowledge, information and belief of the Directors after having made all reasonable enquiries, the following Directors do not (1) hold any other position in the Company or other members of the Company; (2) hold any directorships in other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (3) have any relationships with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; (4) have any interests in shares and underlying shares of the Company and any associated corporation of the Company (within the meaning of Part XV of the SFO); or (5) have any other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. NI Zhengdong (倪正東), aged 48, has been the Director since the incorporation of the Company in April 2022, and was re-designated as the chairman of the Board and an executive Director and appointed as the co-chief executive officer of the Company in June 2022. Mr. Ni currently acts as the chairman of the Nomination Committee. He is primarily responsible for the formulation of overall strategic direction and management of the Company. Mr. Ni is the of the Promoters and is a director of Zero2IPO Capital.

Mr. Ni has over 20 years of experience in the equity investment industry. He started the business of equity investment services in 2001 and has served as as the executive director and then as the chairman of Zero2IPO Group since its inception in 2005. Mr. Ni is also the chairman, an executive Director and chief executive officer of Zero2IPO Holdings, a company listed on the Stock Exchange (stock code: 1945), where he is responsible for the overall management of business, strategy and corporate development. He has served as an independent non-executive director of GOGOX HOLDINGS LIMITED, a company listed on the Stock Exchange (stock code: 2246), since June 2022. Mr. Ni served as an independent director of Talkweb Information System Inc. (拓維資訊系統股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002261), from September 2017 to May 2022, where he has been serving as a director since May 2022. He also served as an independent non-executive director of Kingdee International Software Group Company Limited (金蝶國際軟件集團有限公司), a company listed on the Stock Exchange (stock code: 0268), from January 2021 to December 2021, as an independent director of iKang Healthcare Group, Inc., a company previously listed on NASDAQ (symbol: KANG), from March 2015 to January 2019, and as a director of Beijing Sanfo Outdoor Products Co., Ltd. (北京三夫戶外用品股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002780), from June 2011 to June 2017.

Mr. Ni obtained a bachelor's degree in engineering mechanics from Hunan University (湖南大學) in July 1996, and a master's degree in engineering mechanics from Tsinghua University (清華大學) in January 2000. He also graduated from a business administration PhD program from Tsinghua University in January 2007.

As at the Latest Practicable Date, Mr. Ni was deemed to be interested in 6,800,000 Class A Shares and 10,000,000 Class B Shares within the meaning of Part XV of the SFO.

Mr. Ni has entered into a service contract in relation to his role as an executive Director for a fixed term of three years commencing from December 8, 2022, which is subject to the termination in accordance with his terms or by either party giving to the other not less than three-month prior written notice and the provisions of retirement and rotation of Directors under the Articles of Association. Pursuant to the service contract, he is not entitled to any remuneration from the Company.

Mr. YE Qing (葉青), aged 44, is an executive Director and the co-chief executive officer of the Company. He is primarily responsible for the formulation of the business direction and management of the Company. Mr. Ye was nominated to the Board by CNCB Capital and is a director of CNCB Capital. He has been licensed as a responsible officer (as defined under the SFO) of CNCB Capital by the SFC to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities since March 2017.

Mr. Ye has 20 years of work experience in investment, financial market and banking industry. He has been a risk director at CNCB Investment since September 2020 and as an assistant general manager since May 2018. From March 2016 to September 2020, he served as a general manager at CNCB (Hong Kong) Capital Limited, where he was responsible for the risk management, compliance and other sectors. Prior to that, he served in various positions at China CITIC Bank Corporation Limited, a company listed on the Shanghai Stock Exchange (stock code: 601998) and the Stock Exchange (stock code: 0998), from September 2002 to March 2016, where he successively served as a trader and then as the assistant general manager at the product and marketing division of capital markets department from September 2002 to September 2008, as the assistant general manager and then as a deputy general manager at the derivatives trading division of capital markets department from September 2008 to May 2013, as a deputy general manager at the valet asset management division of financial markets department from May 2013 to March 2015, and then as a director at the market analysis and product division of financial markets department from April 2015 to November 2015.

Mr. Ye obtained a bachelor's degree and a master's degree in precision instrument from Tsinghua University (清華大學) in July 1999 and July 2002, respectively.

APPENDIX I **DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

Mr. Ye has entered into a service contract in relation to his role as an executive Director for a fixed term of three years commencing from December 8, 2022, which is subject to the termination in accordance with his terms or by either party giving to the other not less than three-month prior written notice and the provisions of retirement and rotation of Directors under the Articles of Association. Pursuant to the service contract, he is not entitled to any remuneration from the Company.

Mr. LI Zhu (李竹), aged 57, is an executive Director and the co-chief operation officer of the Company. He currently acts as a member of the Remuneration Committee. He is primarily responsible for the management of the operation of the Company. Mr. Li is one of the Promoters.

Mr. Li is the founding partner of Innoangel Fund (英諾天使投資基金) since March 2013, which is an investment fund focusing on new energy, advanced manufacturing, new generation information technology and biotech industry. In 2012, he launched the Houde Innovation Valley (厚德創新谷), which is an incubator. From June 2015 to October 2016, he served as the chairman of Beijing Houde Wenhua Investment Consulting Co., Ltd. (北京厚德文華投資諮詢有限公司). He founded the UUSee (悠視網), a live online television platform, and served as the chairman of the board of Beijing UUsee Interactive Technology Co., Ltd. (北京悠視互動科技有限公司) from November 2005 to May 2015. Prior to that, he served as the president of Beijing CCID Times Information Industry Co., Ltd. (北京賽迪時代資訊產業股份有限公司), a company focusing on the development and sales of computer and communication equipment technology, from June 2000 to September 2002. From June 1997 to May 2000, he served as the general manager of Tsinghua Tongfang Software and System Integration Company (清華同方軟體與系統集成公司), a company engaged in providing software services, computer system services and the research and development of electronic products. From June 2015 to April 2020, he served as a director of Guangdong Tecsun Science & Technology Co., Ltd. (廣東德生科技股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 002908). Mr. Li has served as a director at Beijing Jiangzhi Information Technology Co., Ltd. (北京將至資訊科技發展股份有限公司), a company listed on the NEEQ (stock code: 430443), since July 2016.

Mr. Li obtained a bachelor's degree in computer science from Tsinghua University (清華大學) in July 1989.

As at the Latest Practicable Date, Mr. Li was deemed to be interested in 3,400,000 Class A Shares and 5,000,000 Class B Shares within the meaning of Part XV of the SFO.

Mr. Li has entered into a service contract in relation to his role as an executive Director for a fixed term of three years commencing from December 8, 2022, which is subject to the termination in accordance with his terms or by either party giving to the other not less than three-month prior written notice and the provisions of retirement and rotation of Directors under the Articles of Association. Pursuant to the service contract, he is not entitled to any remuneration from the Company.

Mr. CHEN Yaochao (陳耀超), aged 38, is an executive Director and the co-chief operation officer of the Company. He is primarily responsible for the management of the operation of the Company. Mr. Chen was nominated to the Board by CNCB Capital. He has been licensed as a responsible officer (as defined under the SFO) of CNCB Capital by the SFC to carry out Type 9 (asset management) regulated activities since August 2019, and has been licensed by the SFC to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities for CNCB Capital since February 2019.

Mr. Chen served as the head of asset management department at CNCB Capital since December 2018. He worked at the alternative investment management department of China Securities (International) Finance Holding Company Limited, a subsidiary of CSC Financial Co., Ltd., a company listed on the Stock Exchange (stock code: 6066) and on the Shanghai Stock Exchange (stock code: 601066), from December 2017 to October 2018 with his last position held as an associate director. From July 2012 to October 2017, he worked at CCB International (China) Limited, a subsidiary of China Construction Bank Corporation, a company listed on the Stock Exchange (stock code: 0939) and on the Shanghai Stock Exchange (stock code: 601939). From July 2009 to May 2012, he worked at China International Capital Corporation Limited, a company listed on the Stock Exchange (stock code: 3908) and on the Shanghai Stock Exchange (stock code: 601995).

Mr. Chen obtained a bachelor's degree in economics from Southwest Jiaotong University (西南交通大學) in June 2007. He further obtained an MBA degree from Lingnan College of Sun Yat-Sen University in June 2014. Mr. Chen was recognized as a Chartered Financial Analyst by CFA Institute in 2013.

Mr. Chen has entered into a service contract in relation to his role as an executive Director for a fixed term of three years commencing from December 8, 2022, which is subject to the termination in accordance with his terms or by either party giving to the other not less than three-month prior written notice and the provisions of retirement and rotation of Directors under the Articles of Association. Pursuant to the service contract, he is not entitled to any remuneration from the Company.

Ms. JIANG Jun (江君), aged 41, is an executive Director. She is primarily responsible for business direction and corporate governance of the Company. Ms. Jiang was nominated to the Board by Zero2IPO Capital and is a director of Zero2IPO Capital. She has been licensed as a responsible officer (as defined under the SFO) of Zero2IPO Securities Limited by the SFC to carry out Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities for Zero2IPO Securities Limited since January 2022 and as a responsible officer (as defined under the SFO) of Zero2IPO Capital by the SFC to carry out Type 6 (advising on corporate finance) regulated activities for Zero2IPO Capital since November 2021.

Ms. Jiang has served as the chief executive officer of Zero2IPO International Holdings Limited, a subsidiary of Zero2IPO Holdings, since July 2021, and has been a senior vice president of Zero2IPO Holdings since December 2021. From September 2018 to June 2021, she served as the chief executive officer at Fortune Financial Capital Limited. From January 2014 to September 2018, she served as a managing director and the head of investment banking department and global capital market department at Orient Finance Holdings (Hong Kong) Limited. From February 2010 to November 2013, she served as an executive director of investment banking department at China Merchants Securities (Hong Kong) Co., Ltd., a subsidiary of China Merchants Securities Co., Ltd., a company listed on the Stock Exchange (stock code: 6099) and on the Shanghai Stock Exchange (stock code: 600999). From February 2008 to February 2010, she worked at CMB International Capital Corporation Limited, a subsidiary of China Merchants Bank Co., Ltd., a company listed on the Stock Exchange (stock code: 3968) and on the Shanghai Stock Exchange (stock code: 600036).

Ms. Jiang obtained a bachelor's degree in law from Southeast University (東南大學) in June 2003 and an MBA degree from University of Abertay Dundee in September 2004. She also graduated from an EMBA program from Cheung Kong Graduate School of Business in September 2019.

Ms. Jiang has entered into a service contract in relation to her role as an executive Director for a fixed term of three years commencing from December 8, 2022, which is subject to the termination in accordance with her terms or by either party giving to the other not less than three-month prior written notice and the provisions of retirement and rotation of Directors under the Articles of Association. Pursuant to the service contract, she is not entitled to any remuneration from the Company.

Mr. LAU Wai Kit (劉偉傑), aged 60, is a non-executive Director. He is primarily responsible for oversight of the management of the Company. Mr. Lau is one of the Promoters.

Mr. Lau has over 20 years of experience in investment, mergers, acquisitions and corporate management. He has been a partner of Waterwood Investment since December 2014, which is a private equity firm focusing on growth stage opportunities in healthcare, technology and new economy industries. He co-founded Gobi Ventures in January 2002 and served as a senior managing partner until December 2014. From August 2000 to March 2001, he served as the chief financial officer at Asia2B.com. From September 1998 to March 2000, he worked at Wah Tak Management Limited with his last position held as an executive director. From April 1997 to March 1999, he served as the vice chairman and a director at Seapower Financial Services Group. Prior to that, Mr. Lau worked at law firms from September 1988 to May 1995, including as a partner at So & Keung and So Keung & Yip and as an attorney at Baker & McKenzie.

Mr. Lau obtained a LL.B. degree from The University of Hong Kong in May 1985 and a postgraduate certificate in laws in May 1986. Mr. Lau is qualified to practice law in Hong Kong, California, Singapore, and England and Wales.

APPENDIX I **DETAILS OF THE DIRECTORS PROPOSED TO BE
RE-ELECTED AT THE ANNUAL GENERAL MEETING**

As at the Latest Practicable Date, Mr. Lau was deemed to be interested in 850,000 Class A Shares and 1,250,000 Class B Shares within the meaning of Part XV of the SFO.

Mr. Lau has entered into a letter of appointment in relation to his role as a non-executive Director for a fixed term of three years commencing from December 8, 2022, which is subject to the termination in accordance with his terms or by either party giving to the other not less than three-month prior written notice and the provisions of retirement and rotation of Directors under the Articles of Association. Pursuant to the letter of appointment, he is not entitled to any remuneration from the Company.

Mr. XUE Linnan (薛林楠), aged 50, is an independent non-executive Director. Mr. Xue currently acts as the chairman of the Audit Committee. He is primarily responsible for supervising and providing independent opinion to the Board.

He has served as the chief executive officer at Shanghai Mckintey Group Co., Ltd. (上海麥金地集團股份有限公司) since February 2023, where he is primarily responsible for the overall business management. From April 2021 to January 2023, Mr. Xue served as the chief financial officer at Deepwise Co., Ltd. (深睿高科技有限公司), where he is primarily responsible for the overall financing management and risk control. From April 2013 to December 2020, Mr. Xue served consecutively as the general manager of audit department and customer service and product quality supervision department as well as the chief financial officer of Fosun International Limited (復星國際有限公司), a company listed on Stock Exchange (stock code: 0656), and as the vice chairman of Fosun Hive (復星蜂巢) where he was primarily responsible for the internal audit, financing due diligence, financing management and real estate investment and operation.

Mr. Xue graduated with major of international taxation from Renmin University of China (中國人民大學) in September 1997 and has obtained a master's degree in economics from the Boston University in September 2001. He has been a member of American Institute of Certified Public Accountants since February 2002 and a member of American Institute of Internal Control since November 2006.

Mr. Xue has entered into a letter of appointment in relation to his role as an independent non-executive Director for a fixed term of three years commencing from December 8, 2022, which is subject to the termination in accordance with his terms or by either party giving to the other not less than three-month prior written notice and the provisions of retirement and rotation of Directors under the Articles of Association. Pursuant to the letter of appointment, he is entitled to receive a director's fee of HK\$120,000 which is determined by the Board with the recommendation of the Remuneration Committee and by reference to comparable companies, his time commitment and responsibilities and the performance of the Company.

NOTICE OF ANNUAL GENERAL MEETING

Techstar Acquisition Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 7855)

(Warrant Code: 4855)

Notice is hereby given that the annual general meeting (the “**Annual General Meeting**”) of Techstar Acquisition Corporation (the “**Company**”) will be held at Unit No. 1506B, Level 15, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong on Thursday, June 8, 2023 at 10:00 a.m. for the following purposes:

1. To receive, consider and adopt the audited financial statements and the reports of the directors and auditor of the Company for the period from April 11, 2022 (the Company’s incorporation date) to December 31, 2022.
2. (a) To re-elect the following directors of the Company^(Note 4):–
 - (i) To re-elect Mr. NI Zhengdong as an executive director of the Company.
 - (ii) To re-elect Mr. YE Qing as an executive director of the Company.
 - (iii) To re-elect Mr. LI Zhu as an executive director of the Company.
 - (iv) To re-elect Mr. CHEN Yaochao as an executive director of the Company.
 - (v) To re-elect Ms. JIANG Jun as an executive director of the Company.
 - (vi) To re-elect Mr. LAU Wai Kit as a non-executive director of the Company.
 - (vii) To re-elect Mr. XUE Linnan as an independent non-executive director of the Company.
- (b) To authorise the board of directors of the Company to fix the respective directors’ remuneration.
3. To re-appoint BDO Limited as auditor of the Company and to authorise the board of directors of the Company to fix their remuneration.

By Order of the Board
Techstar Acquisition Corporation
NI Zhengdong
Chairman

Hong Kong, April 28, 2023

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. All resolutions at the Annual General meeting will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). The results of the poll will be published on the websites of Hong Kong Exchanges and Clearing Limited and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the Annual General Meeting convened by the above notice is entitled to appoint one or more than one proxy or the same proxy under one or more instruments to attend and vote instead of him/her. A proxy need not be a shareholder of the Company. If more than one proxy is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form(s) of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her.
3. In respect of resolutions numbered 2(a) above, the details of the directors proposed to be re-elected at the Annual General Meeting are set out in Appendix I of the circular of the Company dated April 28, 2023.
4. Pursuant to Article 27.1 of the Articles of Association of the Company, only Class B shareholders of the Company are entitled to vote resolution no. 2(a) above.
5. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notorially certified copy of such power of attorney or authority, must be completed and returned to the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, at least 48 hours before the Annual General Meeting (i.e. before 10:00 a.m. on Tuesday, June 6, 2023) or any adjourned meeting thereof. Completion and return of the form(s) of proxy will not preclude a shareholder of the Company from attending and voting in person at the Annual General Meeting or any adjourned meeting thereof should he/she so wish.
6. For determining the entitlement to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, June 5, 2023 to Thursday, June 8, 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be eligible to attend and vote at the Annual General Meeting, unregistered holders of the shares of the Company shall ensure that all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Friday, June 2, 2023 for registration.
7. In case of joint shareholders, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose, seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
8. References to time and dates in this notice are to Hong Kong time and dates.

As at the date of this notice, the Board 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.