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TechStar Acquisition Corporation
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 7855)
(Warrant Code: 4855)

**RESIGNATION OF EXECUTIVE DIRECTOR AND
CO-CHIEF EXECUTIVE OFFICER AND
APPOINTMENT OF EXECUTIVE DIRECTOR AND
CO-CHIEF EXECUTIVE OFFICER**

The board (the “**Board**”) of directors (the “**Directors**”) of TechStar Acquisition Corporation (the “**Company**”) wishes to announce the following changes with effect from December 12, 2024:

RESIGNATION OF EXECUTIVE DIRECTOR AND CO-CHIEF EXECUTIVE OFFICER

The Board announces that Mr. YE Qing (“**Mr. Ye**”) has resigned from his role as an executive Director and co-chief executive officer of the Company with effect from December 12, 2024 due to work relocation.

Mr. Ye has confirmed to the Board that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Ye for his valuable contributions to the Company during his tenure of service.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CO-CHIEF EXECUTIVE OFFICER

The Board is pleased to announce the appointment of Mr. LUO Xuan (“**Mr. Luo**”) as an executive Director and co-chief executive officer of the Company with effect from December 12, 2024.

The biographical details of Mr. Luo are set out below:

Mr. Luo, aged 42, has over 15 years of extensive working experience in finance and investment. He has been the general manager of CNCB (Hong Kong) Capital Limited since July 2022. Prior to that, Mr. Luo successively served as the director of asset management department and the assistant general manager at CNCB (Hong Kong) Capital Limited from March 2016 to July 2022. From August 2007 to March 2016, he served as investment analyst and investment manager of financial markets department at China CITIC Bank Corporation Limited, a company listed on the Stock Exchange (stock code: 0998) and the Shanghai Stock Exchange (stock code: 601998).

Mr. Luo obtained a bachelor's degree in management from Xi'an Jiaotong University in the PRC in July 2004 and a master's degree in finance from Southwestern University of Finance and Economics in the PRC in July 2007. Mr. Luo also has been licensed as a responsible officer (as defined under the Hong Kong Securities and Futures Ordinance) of CNCB (Hong Kong) Capital Limited by Hong Kong Securities and Futures Commission (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.

Mr. Luo has entered into a letter of appointment with the Company in relation to his role as an executive Director, which is subject to termination by him or the Company in accordance with the terms of the letter of appointment, the requirements of the Listing Rules and the provisions relating to the retirement and rotation of the Directors under the articles of association of the Company. Mr. Luo will hold office until the first annual general meeting of the Company after his appointment and then be eligible for re-election by shareholders who hold Class B shares of the Company at such meeting. Mr. Luo will not be receiving any Director's fee under his letter of appointment.

Save as disclosed in this announcement, Mr. Luo has confirmed that he (i) did not hold any directorship in any other listed public company in Hong Kong or overseas during the past three years, (ii) has not held any positions with any member of the Company, and (iii) does not have any relationship with any Director, senior management, substantial shareholder or controlling shareholder of the Company. In addition, as of the date of this announcement, Mr. Luo does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this announcement, there is no other information in relation to Mr. Luo that is required to be disclosed pursuant to sub-paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to Mr. Luo's appointment.

NO MATERIAL CHANGE

As the Company will continue to have Ms. JIANG Jun, a Director who is a licensed person of Zero2IPO Capital Limited, a promoter of the Company, and licensed by the SFC to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities, and Mr. CHEN Yaochao, a Director who is a licensed person of CNCB (Hong Kong) Capital Limited, a Promoter of the Company, and licensed by the SFC to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities, Mr. Ye's resignation as a Director and Mr. Luo's appointment as a Director will not constitute a material change referred to in Rule 18B.32 of the Listing Rules. Accordingly, Mr. Ye's resignation as a Director and Mr. Luo appointment as a Director will not trigger any requirement for the Company to obtain shareholders' approval for its continuation and will not give the Class A Shareholders the right to redeem their Class A Shares.

By Order of the Board
TechStar Acquisition Corporation
NI Zhengdong
Chairman

Hong Kong, December 12, 2024

As at the date of this announcement, the Board comprises Mr. NI Zhengdong, Mr. LUO Xuan, 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.