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TechStar Acquisition Corporation

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 7855)

(Warrant Code: 4855)

DE-SPAC TRANSACTION REDEMPTION PRICE

Reference is made to the circular to shareholders of TechStar dated November 12, 2025 (the “**Shareholder Circular**”). Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the Shareholder Circular.

The TechStar Board announces that the Redemption Price has been determined at HK\$11.25 per TechStar Class A Share, being the aggregate amount on deposit in the Escrow Account (including the gross proceeds received from the issuance of TechStar Class A Shares and interest earned on the funds held in the Escrow Account), divided by the number of the issued and outstanding TechStar Class A Shares as of the date of this announcement, being two Business Days prior to the EGM.

Subject to Closing having occurred, payment of the Redemption Price to the Redeeming TechStar Shareholders is expected to be as promptly as reasonably practicable following the Closing in accordance with the Business Combination Agreement but in any event within five Business Days following Closing. On the basis that Closing is on Wednesday, December 10, 2025, payment of the Redemption Price will be made on or before Wednesday, December 17, 2025.

If the De-SPAC Transaction is not approved or completed for any reason, TechStar will not redeem any TechStar Class A Shares and all Share Redemption requests will be canceled.

WARNINGS

TechStar Class A Shareholders, TechStar Warrantholders and potential investors in the securities of TechStar should note that the De-SPAC Transaction and all transactions thereunder are subject to, among other things, compliance with applicable legal and regulatory requirements, including the requirements for approval by shareholders of the companies concerned at general meetings and approval of the Stock Exchange and/or other regulators. Accordingly, there is no certainty as to whether, and if so when, any such proposed transactions will proceed and/or will become effective. If the De-SPAC Transaction is not completed, (i) TechStar will not redeem any TechStar Class A Shares and all Share Redemption requests will be canceled; and (ii) subject to the deadlines under the Listing Rules, the listings of the TechStar Class A Shares and TechStar Listed Warrants on the Stock Exchange will be maintained; however, TechStar will not have sufficient time to identify another de-SPAC target and negotiate a de-SPAC transaction before it is required to be delisted by the Stock Exchange as provided for in the Listing Rules.

TechStar Class A Shareholders, TechStar Warrantholders and potential investors in the securities of TechStar should exercise caution when dealing in the shares or other securities of TechStar. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisor(s).

By order of the TechStar Board
TechStar Acquisition Corporation
NI Zhengdong
Chairman of the TechStar Board

Hong Kong, November 27, 2025

As at the date of this announcement, the TechStar 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.