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## **TechStar Acquisition Corporation**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 7855)**

**(Warrant Code: 4855)**

### **DE-SPAC TRANSACTION PLACEMENT RESULTS OF PERMITTED EQUITY FINANCING BY THE SUCCESSOR COMPANY AND TIMING FOR CLOSING**

Reference is made to (i) the circular to shareholders (the “**Circular**”) of TechStar Acquisition Corporation (“**TechStar**”) dated November 12, 2025; and (ii) the announcement of TechStar dated December 4, 2025 in relation to the Permitted Equity Financing (the “**Announcement**”). Unless otherwise defined, capitalized terms in this announcement shall have the same meanings as those defined in the Circular and the Announcement.

As disclosed in the Announcement, pursuant to the Subscription Agreement, the Successor Company (as issuer) has agreed to allot and issue, an aggregate of 28,672,137 Nio PEF Shares at the price of HK\$10.00 per Successor Company Share contemporaneously with the Closing, and pursuant to the Placing Agreement, the Successor Company (as issuer) agreed to allot and issue, and each of the Capital Market Intermediaries severally agreed, as agent of the Successor Company, to procure, on a best efforts basis, placees who are Professional Investors to subscribe for 8,409,500 PEF Placing Shares at HK\$10.00 per Successor Company Share upon the terms and subject to the conditions set out in the Placing Agreement. Please refer to the announcement of the Successor Company dated December 9, 2025 for details of the placement results of the Permitted Equity Financing.

Assuming all Conditions to Closing under the Business Combination Agreement are fulfilled or waived (where applicable), Closing of the De-SPAC Transaction is expected to occur on Wednesday, December 10, 2025 and the listings of the TechStar Class A Shares and the TechStar Listed Warrants are expected to be withdrawn with effect from the Effective Time at 9:00 a.m. on Wednesday, December 10, 2025.

Dealings in the Successor Company Shares and the Successor Company Listed Warrants are respectively expected to commence on the Main Board of the Stock Exchange in board lots of 500 Successor Company Shares under stock code 2665 and the stock short name of “SEYOND” in English and “圖達通” in Chinese and in board lots of 11,000 Successor Company Listed Warrants under warrant code 2673 and the warrant short name of “SEYOND W30” in English and “圖達通 三零” in Chinese at 9:00 a.m. on Wednesday, December 10, 2025.

## **WARNINGS**

If the De-SPAC Transaction is not completed, (i) TechStar will not redeem any TechStar Class A Shares or TechStar Listed Warrants 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, December 9, 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.*