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GOLDSTREAM INVESTMENT LIMITED

金涌投資有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1328)

DISCLOSEABLE TRANSACTION REDEMPTION OF CLASS A SHARES IN TECHSTAR

THE REDEMPTION

On 10 December 2025, upon completion of the De-SPAC Transaction, all of the 5,060,000 TechStar Shares (representing approximately 5.05% of the total issued TechStar Shares immediately prior to the Redemption) held by Redpine Elite (a wholly-owned subsidiary of the Company) have been redeemed at the aggregate redemption price of HK\$56,925,000 in cash. The Redemption Price per TechStar Share was HK\$11.25.

Immediately after completion of the Redemption and the De-SPAC Transaction, the Group has ceased to hold any TechStar Shares.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the Redemption exceeds 5% but is less than 25%, the Redemption constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Reference is made to the announcements of TechStar dated 12 November 2025, 27 November 2025, 1 December 2025, 4 December 2025 and 9 December 2025 (collectively, the “**TechStar Announcements**”) and the circular of TechStar dated 12 November 2025 (the “**TechStar Circular**”) in relation to, among other things, the De-SPAC Transaction and the redemption of TechStar Shares.

Reference is also made to the announcement of the Successor Company dated 10 December 2025 in relation to completion of the De-SPAC Transaction.

THE REDEMPTION

On 10 December 2025, upon completion of the De-SPAC Transaction, all of the 5,060,000 TechStar Shares (representing approximately 5.05% of the total issued TechStar Shares immediately prior to the Redemption) held by Redpine Elite (a wholly-owned subsidiary of the Company) have been redeemed at the aggregate redemption price of HK\$56,925,000 in cash. The Redemption Price per TechStar Share was HK\$11.25.

Pursuant to the terms set out in the TechStar Announcements and the TechStar Circular, Redpine Elite has elected for redemption of 5,060,000 TechStar Shares held by it at the Redemption Price, and such redemption request remained subject to acceptance or cancellation (as applicable) by TechStar pending completion of the De-SPAC Transaction. As disclosed in the TechStar Announcements and the TechStar Circular, if the De-SPAC Transaction was not approved or completed for any reason, TechStar would not redeem any TechStar Share and all share redemption requests would be cancelled.

Redemption Price

The Redemption Price of HK\$11.25 was calculated based on the aggregate amount then on deposit in the TechStar’s escrow account as of two business days prior to 1 December 2025 (including the gross proceeds received from the issuance of TechStar Shares and interest earned on the funds held in the escrow account), divided by the number of the then issued and outstanding TechStar Shares, which shall be no less than HK\$10.00 per TechStar Share.

Pursuant to the TechStar Announcements and the TechStar Circular, subject to completion of the De-SPAC Transaction, payment of the Redemption Price to Redpine Elite is expected to be as promptly as reasonably practicable following completion but in any event within five business days following completion. As at the date of this announcement, Redpine Elite has received the aggregate redemption price in full.

Completion

Immediately after completion of the Redemption and the De-SPAC Transaction, the Group has ceased to hold any TechStar Shares.

With respect to the TechStar Warrants, upon completion of the De-SPAC Transaction, each issued and outstanding TechStar Warrant has been automatically cancelled and ceased to exist in exchange for the right to receive one listed warrant of the Successor Company. Accordingly, upon completion of the De-SPAC Transaction, Redpine Elite continues to hold 2,530,000 Successor Company Warrants (representing approximately 5.05% of the total issued Successor Company Warrants).

FINANCIAL EFFECT OF THE REDEMPTION

As at 30 June 2025, the unaudited fair value of the 5,060,000 TechStar Shares was approximately HK\$54,424,425. Taking into account the difference between the total redemption amount of HK\$56,925,000 from the Redemption and the said unaudited fair value, the Group is expected to record an unaudited gain of approximately HK\$2,500,575. The actual gain to be recorded by the Group as a result of the Redemption will be subject to review and final audit by the auditors of the Company.

INTENDED USE OF PROCEEDS

Given that no redemption fee was incurred for the purpose of the Redemption, the proceeds from the Redemption is HK\$56,925,000. The Group intends to apply the proceeds from the Redemption for general working capital purpose and other business opportunities that may arise in the future.

REASONS FOR AND BENEFITS OF THE REDEMPTION

The Group is principally engaged in provision of investment management services business and strategic direct investment business. The Directors consider that the Redemption provides the Group with a good opportunity to realise its investment in TechStar, allowing it to reallocate the Company's resources to other business needs.

The Directors consider that the terms of the Redemption (including without limitation, the Redemption Price) are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio (as defined in Rule 14.07 of the Listing Rules) in respect of the Redemption exceeds 5% but is less than 25%, the Redemption constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

INFORMATION ON THE GROUP

The Company is incorporated in the Cayman Islands as an exempted company with limited liability. Redpine Elite is incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company. The Group is principally engaged in provision of investment management services business and strategic direct investment business.

INFORMATION ON TECHSTAR

TechStar was a SPAC incorporated in the Cayman Islands, which was formed to effect a business combination with one or more businesses. It did not have any principal activities until completion of a business combination with any target business(es), i.e. a de-SPAC transaction. Upon completion of the De-SPAC Transaction, the listings of the TechStar Shares and the TechStar Warrants on the Main Board of the Stock Exchange have been withdrawn with effect from 9:00 a.m. on 10 December 2025; and dealings in the shares and the listed warrants of the Successor Company commenced on the Main Board of the Stock Exchange under stock code 2665 and warrant code 2673 at 9:00 a.m. on 10 December 2025.

To the best of the directors' knowledge, information and belief having made all reasonable enquiry, TechStar is an Independent Third Party.

To the best of the directors' knowledge, information and belief having made all reasonable enquiry, based on public disclosures by TechStar, as at 30 June 2025, (1) TechStar was held as to (i) 29.96% by Fortune Opportunity Fund (and over one-third limited interests of which were held by Wealth Strategy Holding Limited), each being an Independent Third Party; and (ii) 15.30% by Loving King Limited, which was in turn ultimately controlled and owned as to approximately 40.14% by Central Huijin Investment Ltd., each being an Independent Third Party; and (2) none of the other shareholders of TechStar held more than 8% of the total issued shares of TechStar.

The following financial information is extracted from the annual reports of TechStar for the two years ended 31 December 2023 and 31 December 2024 respectively and the interim report of TechStar for the six months ended 30 June 2025:

	For the year ended 31 December 2023 (audited) (HK\$'000)	For the year ended 31 December 2024 (audited) (HK\$'000)	For the six months ended 30 June 2025 (unaudited) (HK\$'000)
Loss before income tax expense	99,849	99,863	59,535
Loss and total comprehensive loss for the year/period	99,849	99,863	59,535

The unaudited net current liabilities of TechStar as at 30 June 2025 were HK\$54,208,000.

DEFINITIONS

In this announcement, unless otherwise defined, terms used herein shall have the following meanings:

“Board” the board of Directors

“Company” Goldstream Investment Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1328)

“De-SPAC Transaction”	the transactions contemplated by a business combination agreement, resulting in the listing of the shares and warrants of the Successor Company on the Stock Exchange subject to obtaining all the necessary approvals, details of which are set out in the TechStar Announcements and the TechStar Circular
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	third party(ies) independent of the Company and connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Redemption”	redemption of the 5,060,000 TechStar Shares held by Redpine Elite at the Redemption Price
“Redemption Price”	HK\$11.25, being redemption price per TechStar Share
“Redpine Elite”	Redpine Elite Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) of HK\$0.5 each in the capital of the Company
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Successor Company”	Seyond Holdings Ltd. (圖達通*) upon closing of the De-SPAC Transaction, of which the shares and warrants have been listed on the Main Board of the Stock Exchange under stock code 2665 and warrant code 2673
“Successor Company Warrant(s)”	subscription warrant(s) issued by the Successor Company in consideration of the cancellation of the TechStar Warrant(s)
“TechStar”	TechStar Acquisition Corporation, an exempted company incorporated under the laws of the Cayman Islands with limited liability
“TechStar Shares”	class A ordinary shares in the share capital of TechStar with a par value of HK\$0.0001 each
“TechStar Warrant(s)”	subscription warrant(s) issued by TechStar
“%”	per cent

By Order of the Board
Goldstream Investment Limited
Mr. Zhao John Huan
Chairman

Hong Kong, 10 December 2025

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Zhao John Huan (Chairman) and Mr. Gao Ziqi (Chief Executive Officer); one non-executive Director, namely Mr. Tam Terry Sze Ying; and four independent non-executive Directors, namely Mr. Jin Qingjun, Mr. Lee Kin Ping Christophe, Mr. Shu Wa Tung Laurence and Ms. Ge Xin.

* For identification purpose only