

**PROPOSED VOLUNTARY DELISTING OF ACTION ASIA LIMITED**

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**1. INTRODUCTION**

The board of directors (“**Board**”) of Action Asia Limited (“**Company**”, together with its subsidiaries, the “**Group**”) refers to the joint announcement dated 27 February 2015 (“**Joint Announcement**”) made by the Company and Almond Garden Corp. (“**Offeror**”), a wholly-owned subsidiary of Action Electronics Co., Ltd. (“**Action Electronics**”) in relation to the proposed voluntary delisting of the Company (“**Delisting**”) from the Official List of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST (“**Listing Manual**”) and the exit offer by SAC Capital Private Limited, for and on behalf of the Offeror (“**Exit Offer**”), to acquire all the issued and paid-up ordinary shares in the share capital of the Company (“**Shares**”) (excluding treasury shares), other than those Shares already owned, controlled or agreed to be acquired by the Offeror and Action Electronics.

*All capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Announcement, unless otherwise expressly stated or the context otherwise requires.*

**2. APPROVAL-IN-PRINCIPLE FROM THE SGX-ST**

The Board wishes to announce that the SGX-ST has in its letter dated 30 June 2015 advised that it has no objection to the proposed Delisting of the Company from the Official List of the SGX-ST, subject to the assumption that the proposed Delisting complies with the rules of the Listing Manual and the Company has disclosed all the information required by the rules of the Listing Manual in the circular to Shareholders (“**Circular**”). The SGX-ST's decision is not to be taken as an indication of the merits of the proposed Delisting and the Exit Offer.

Further information on the proposed Delisting, the advice of CIMB Bank Berhad, Singapore Branch (“**IFA**”), the independent financial adviser to the Independent Directors, and the recommendation of the Independent Directors in relation to the Exit Offer and the proposed Delisting, will be set out in the Circular to be despatched by the Company in due course.

**In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the recommendation of the Independent Directors as well as the advice of the IFA as set out in the Circular.**

**3. DIRECTORS' RESPONSIBILITY STATEMENT**

The directors of the Company (including any director who may have delegated supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or

publicly available sources, the sole responsibility of the directors of the Company has been to ensure, through reasonable enquiries, that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

**ACTION ASIA LIMITED**

Jack Li Yuan-Chen  
Director  
30 June 2015