PROPOSED EXIT OFFER

by

SAC CAPITAL PRIVATE LIMITED
(Company Registration No. 200401542N)
(Incorporated in the Republic of Singapore)

for and on behalf of

ALMOND GARDEN CORP.
(Company Registration No. 125001)
(Incorporated in the British Virgin Islands)

to acquire all the issued and paid-up ordinary shares in the capital of

ACTION ASIA LIMITED
(Company Registration No. 200206715M)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by Almond Garden Corp. and parties acting in concert with it but including the shares which are the subject of the Directors' Irrevocable Undertakings

SUPPLEMENTAL DEED OF UNDERTAKING

1. INTRODUCTION

SAC Capital Private Limited ("**SAC Capital**") refers to the joint announcement dated 27 February 2015 (the "**Joint Announcement**") by Action Asia Limited ("**AAL**" or the "**Company**") and Almond Garden Corp. (the "**Offeror**") in relation to the proposed voluntary delisting of the Company 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 and the proposed cash exit offer ("**Exit Offer**") by SAC Capital, for and on behalf of the Offeror, to acquire all the issued and paid-up ordinary shares (the "**AAL Shares**") in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror but including the AAL Shares which are the subject of the Directors' Irrevocable Undertakings (as defined in the Joint Announcement).

All capitalised terms not defined herein shall have the same meaning as set out in the Joint Announcement.

2. SUPPLEMENTAL DEED OF UNDERTAKING

SAC Capital, for and on behalf of the Offeror, wishes to announce that pursuant to the irrevocable undertakings dated 26 February 2015 provided by each of Peng Wen-Chih, Peng Chiun-Ping and Lai Pin Yong in favour of the Offeror (as mentioned in Section 9.4 of the Joint Announcement), each of Peng Wen-Chih, Peng Chiun-Ping and Lai Pin Yong have today entered into a supplemental deed of undertaking with the Offeror, whereby each of them has agreed that any payment of cash consideration in respect of their Shares to be tendered in acceptance of the Exit Offer shall be deferred to a date as may be mutually agreed with the Offeror. Such payment shall be made by the Offeror within 10 business days of the date of delisting of the Company from the Main Board of the SGX-ST.

3. RESPONSIBILITY STATEMENT

The directors of the Offeror (including those who may have delegated detailed 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 which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including, without limitation, information relating to the Action Asia Group), the sole responsibility of the directors of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement in its proper form and context.

Issued by
SAC CAPITAL PRIVATE LIMITED

For and on behalf of
ALMOND GARDEN CORP.
8 May 2015