ACTION ASIA LIMITED (REG NO.: 200206715M)

Financial Statement And Dividend Announcement for the Period Ended 31/12/14

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2 & Q3), HALF-YEAR AND FULL YEAR RESULTS

1(a) An income statement and statement of comprehensive income (for the group) together with a comparative statement for the corresponding period of the immediately preceding financial year.

1(a)(i) CONSOLIDATED INCOME STATEMENT
For the year ended December 31, 2014

	GROUP 12 months ended		Increase/
	31/12/14	31/12/13	(decrease)
	$'000	$'000	%
Sales	**136,596**	112,839	21.05
Other operating income	**2,271**	3,984	(43.00)
Changes in inventories of finished goods and work-in-progress	**196**	3,095	(93.67)
Raw materials and consumables used	**(107,333)**	(93,802)	14.43
Employee compensation	**(16,095)**	(15,156)	6.20
Depreciation expense	**(3,568)**	(3,920)	(8.98)
Other operating expenses	**(10,979)**	(10,712)	2.49
Finance expenses	**(902)**	(511)	76.52
Profit/(Loss) before income tax	**186**	(4,183)	>100
Income tax expense	**(126)**	(71)	77.46
Total profit/(loss)	**60**	(4,254)	>100
Attributable to:			
Equity holders of the Company	**195**	(4,715)	>100
Non-controlling interests	**(135)**	461	>100
	60	(4,254)	>100

1(a)(ii) CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the year ended December 31, 2014

	GROUP 12 months ended		Increase/
	31/12/14	31/12/13	(decrease)
	$'000	$'000	%
Profit/(Loss) for the period	**60**	(4,254)	>100
Other comprehensive income :			
Currency translation differences arising on consolidation	**1,939**	4,930	(60.67)
Other comprehensive income for the period, net of tax	**1,939**	4,930	(60.67)
Total comprehensive income for the period	**1,999**	676	>100
Total comprehensive income attributable to:			
Equity holders of the Company	**1,722**	(202)	>100
Non-controlling interests	**277**	878	(68.45)
	1,999	676	>100

Additional information for the consolidated income statement above:

	GROUP 12 months ended		Increase/
	31/12/14	31/12/13	(decrease)
	$'000	$'000	%
Interest income	**558**	658	(15.20)
Foreign exchange gain	**221**	162	36.42
Interest expense on borrowings	**(902)**	(511)	76.52
Property, plant and equipment written off	**(22)**	(2)	>100
Gain on disposal of property, plant and equipment	**653**	81	>100
(Allowance for slow moving inventories)/Reversal of allowance for slow moving inventories	**(215)**	170	>100
Allowance for doubtful debts	**(34)**	(179)	(81.01)
Reversal for impairment of other receivables	**64**	55	16.36
Amortisation of club membership	**(7)**	(11)	(36.36)
Amortisation of prepaid land premium	**(56)**	(50)	12.00
Depreciation of property, plant and equipment	**(2,992)**	(3,701)	(19.16)
Depreciation of investment properties	**(576)**	(219)	>100
Income tax expense:-			
Current income tax	**(305)**	(54)	>100
Deferred income tax	**(223)**	(177)	25.99
Over provision in prior years	**402**	160	>100
	(126)	(71)	77.46

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

BALANCE SHEETS
As at December 31, 2014

	GROUP		COMPANY	
	31/12/14	31/12/13	**31/12/14**	31/12/13
ASSETS	**$'000**	$'000	**$'000**	$'000
Current assets				
Cash and cash equivalents	**29,826**	51,146	**484**	533
Trade and other receivables	**59,402**	48,571	**-**	7,762
Inventories	**19,607**	17,294	**-**	-
	108,835	117,011	**484**	8,295
Non-current assets held for sale	**-**	549	**-**	549
	108,835	117,560	**484**	8,844
Non-current assets				
Other non-current assets	**2,728**	2,301	**-**	-
Investment in subsidiaries	**-**	-	**62,252**	62,252
Investment properties	**32,394**	26,289	**-**	-
Property, plant and equipment	**32,446**	32,700	**-**	-
Deferred income tax assets	**398**	966	**-**	-
	67,966	62,256	**62,252**	62,252
Total assets	**176,801**	179,816	**62,736**	71,096
LIABILITIES				
Current liabilities				
Trade and other payables	**41,745**	23,859	**6,696**	13,952
Current income tax liabilities	**156**	621	**-**	606
Borrowings	**26,196**	44,605	**-**	-
Provisions	**5,210**	7,240	**-**	-
	73,307	76,325	**6,696**	14,558
Non-current liabilities				
Provisions	**1,576**	3,144	**-**	-
Deferred income tax liabilities	**494**	789	**-**	-
	2,070	3,933	**-**	-
Total liabilities	**75,377**	80,258	**6,696**	14,558
NET ASSETS	**101,424**	99,558	**56,040**	56,538
EQUITY				
Capital and reserves attributable to equity holders of the Company				
Share capital	**54,169**	54,169	**54,169**	54,169
Treasury shares	**(253)**	(120)	**(253)**	(120)
Other reserves	**4,995**	3,277	**-**	-
Retained profits	**32,658**	32,654	**2,124**	2,489
	91,569	89,980	**56,040**	56,538
Non-controlling interests	**9,855**	9,578	**-**	-
Total equity	**101,424**	99,558	**56,040**	56,538

1(b)(ii) Aggregate amount of group's borrowings and debt securities.

Amount repayable in one year or less, or on demand

As at 31/12/2014		As at 31/12/2013	
Secured	Unsecured	Secured	Unsecured
-	26,196,000	-	44,605,000

1(c) A statement of cash flow (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended December 31, 2014

	GROUP 12 months ended	
	31/12/14	31/12/13
	$'000	$'000
Cash flows from operating activities		
Total profit/(loss)	**60**	(4,254)
Adjustments for		
- Income tax expense	**126**	71
- Amortisation and depreciation	**3,631**	3,981
- Property, plant and equipment written off	**22**	2
- Gain on disposal of property, plant and equipment	**(653)**	(81)
- Interest income	**(558)**	(658)
- Interest expense	**902**	511
- Unrealised currency translation (gains)/losses	**(82)**	1,303
	3,448	875
Change in working capital		
- Inventories	**(2,313)**	(4,530)
- Trade and other receivables	**(11,936)**	36,769
- Trade and other payables	**20,991**	(11,567)
- Provisions	**(3,485)**	(1,478)
Cash generated from operations	**6,705**	20,069
Interest received	**558**	658
Interest paid	**(902)**	(511)
Income tax paid	**(202)**	(586)
Income tax refunded	**1,181**	-
Witholding tax paid	**(230)**	(63)
Net cash provided by operating activities	**7,110**	19,567
Cash flows from investing activities		
Additions to property, plant and equipment	**(2,366)**	(1,907)
Investment properties	**(5,985)**	(13,132)
Prepaid land premium	**(432)**	-
Proceeds from disposal of property, plant and equipment	**1,221**	279
Net cash used in investing activities	**(7,562)**	(14,760)
Cash flows from financing activities		
Proceeds from borrowings	**121,103**	145,513
Repayment of borrowings	**(146,246)**	(137,235)
Borrowing from a related company	**6,733**	-
Dividend paid to equity holders of the Company	**-**	(2,793)
Dividend paid to non-controlling interest	**(3,105)**	-
Purchase of treasury shares	**(133)**	-
Decrease/(Increase) in the pledged bank deposits	**20,732**	(17,378)
Net cash used in financing activities	**(916)**	(11,893)
Net decrease in cash and cash equivalents	**(1,368)**	(7,086)
Cash and cash equivalents		
Beginning of financial year	**29,396**	35,715
Effects of currency translation on cash and cash equivalents	**780**	767
End of financial year	**28,808**	29,396

Note:
For the purpose of presenting the consolidated statement of cash flows, cash and cash equivalents comprise the following:

	GROUP	
	31/12/14	31/12/13
Cash and bank balances (as per balance sheets)	**29,826**	51,146
Less: Bank deposits pledged	**(1,018)**	(21,750)
Cash and cash equivalents per consolidated statement of cash flows	**28,808**	29,396

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalization issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

STATEMENTS OF CHANGES IN EQUITY
For the year ended December 31, 2014

	Share capital $'000	Treasury shares $'000	Statutory reserve $'000	Currency translation reserve $'000	Retained profits $'000	Attributable to equity holders of the Company $'000	Non-controlling interests $'000	Total equity $'000
GROUP								
Balance at January 1, 2014	54,169	(120)	5,577	(2,300)	32,654	89,980	9,578	99,558
Purchase of treasury shares	-	(133)	-	-	-	(133)	-	(133)
Transfer to statutory reserve	-	-	191	-	(191)	-	-	-
Total comprehensive income for the period	-	-	-	1,527	195	1,722	277	1,999
Balance at December 31, 2014	54,169	(253)	5,768	(773)	32,658	91,569	9,855	101,424
COMPANY								
Balance at January 1, 2014	54,169	(120)	-	-	2,489	56,538	-	56,538
Purchase of treasury shares	-	(133)	-	-	-	(133)	-	(133)
Total comprehensive income for the period	-	-	-	-	(365)	(365)	-	(365)
Balance at December 31, 2014	54,169	(253)	-	-	2,124	56,040	-	56,040

STATEMENTS OF CHANGES IN EQUITY
For the year ended December 31, 2013

	Share capital $'000	Treasury shares $'000	Statutory reserve $'000	Currency translation reserve $'000	Retained profits $'000	Attributable to equity holders of the Company $'000	Non-controlling interests $'000	Total equity $'000
GROUP								
Balance at January 1, 2013	54,169	(120)	5,558	(6,813)	40,181	92,975	11,819	104,794
Transfer to statutory reserve	-	-	19	-	(19)	-	-	-
Dividend relating to 2012 paid	-	-	-	-	(2,793)	(2,793)	-	(2,793)
Dividend declared to non-controlling interest	-	-	-	-	-	-	(3,119)	(3,119)
Total comprehensive (expense)/ income for the period	-	-	-	4,513	(4,715)	(202)	878	676
Balance at December 31, 2013	54,169	(120)	5,577	(2,300)	32,654	89,980	9,578	99,558
COMPANY								
Balance at January 1, 2013	54,169	(120)	-	-	3,059	57,108	-	57,108
Dividend relating to 2012 paid	-	-	-	-	(2,793)	(2,793)	-	(2,793)
Total comprehensive income for the period	-	-	-	-	2,223	2,223	-	2,223
Balance at December 31, 2013	54,169	(120)	-	-	2,489	56,538	-	56,538

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

There were no changes in the Company's share capital since the end of the previous period reported on. As at December 31, 2014, the share capital of the Company comprises of 400,000,000 shares.

No share option was granted to any executive or employee up to the date of this announcement.

The Company purchased a total of 965,000 treasury shares during the financial year 2014. As at December 31, 2014, 1,965,000 shares were held as treasury shares (December 31, 2013: 1,000,000).

1(d)(iii) To show the total amount of issued shares excluding treasury shares as at the end of the current financial period and as at end of the immediately preceding year.

The total number of issued shares excluding treasury shares as at December 31, 2014 is 398,035,000 shares (December 31, 2013: 399,000,000).

1(d)(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

No sales, transfers, disposal, cancellation and/or use of treasury shares as at December 31, 2014.

2. Whether the figures have been audited or reviewed and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of a matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The group has applied the same accounting policies and methods of computation for the current accounting period compared with the audited financial statements as at December 31, 2013.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

GROUP EARNINGS PER SHARE FOR THE PERIOD ENDED DECEMBER 31, 2014

	12 months ended	
	31/12/2014	31/12/2013
(a) Based on weighted average number of ordinary shares on issue (cents)	**0.05***	(1.18)*
(b) On fully diluted basis (cents)	**0.05***	(1.18)*

Notes:

Twelve months

* The basic and diluted earnings per ordinary share has been calculated based on the group's profit attributable to equity holders of the Company of approximately S$195,000 divided by the weighted average number of ordinary shares of 398,035,000 in issue during the period.

** The basic and diluted earnings per ordinary share has been calculated based on the group's loss attributable to equity holders of the Company of approximately (S$4,715,000) divided by the weighted average number of ordinary shares of 399,000,000 in issue during the period.

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

(a) current period reported on; and

	31/12/14 NAV/Share (cents)
Group	23.00
Company	14.08

Net asset value per ordinary share as at December 31, 2014 is calculated based on share capital excluding treasury shares of the Company of 398,035,000 shares.

(b) immediately preceding financial year

	31/12/13 NAV/Share (cents)
Group	22.55
Company	14.17

Net asset value per ordinary shares as at December 31, 2013 is calculated based on share capital excluding treasury shares of the Company of 399,000,000 shares.

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors; and

(b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

Income Statement

Group's sales for the year ended December 31, 2014 ("FY14") increased by 21.05% to S$136.59 million from S$112.84 million compared to the corresponding period in 2013 ("FY13"). The increase was mainly due to increase in customer base for the Group's consumer lifestyle entertainment products. Revenue of S$3.96 million from warehousing and logistic services provided at Group's new logistic center in Jiading, Shanghai also contributed to the higher sales in FY14.

The increase in raw materials and consumables used was mainly due to higher sales achieved.

Employee compensation for FY14 increased by 6.20% as more sale and marketing staffs were recruited to expand the Group's sales in China.

Depreciation for FY14 decreased by 8.98% as certain property, plant and equipments have been fully depreciated in the current financial period.

Finance expenses in FY14 increased by 76.52% to S$902,000 from S$511,000 in FY13. This was mainly due to interest expense on loan from a related company to finance the construction of buildings in Jiading, Shanghai which is currently used as warehousing and logistic center.

As a result of higher sales as explained above and one-off gain of S$633,000 from disposal of the Group's commercial property, the Group achieved a profit before income tax amounting to S$186,000 for FY14, reversing a loss of S$4.18 million during FY13.

Balance Sheet and Cash flows

Trade and other receivables at Group level increased from S$48.57 million as at December 31, 2013 to S$59.40 million as at December 31, 2014 mainly due to higher sales achieved in the current financial year, especially in the second half of FY14.

The increase in inventories was mainly due to increase in purchase of raw materials for the production of finished products in the following months.

Investment properties increased as the Group has completed the construction of its second phase buildings in Jiading, Shanghai and it is currently used as warehouse and logistic center.

Trade and other payables also increased from S$23.86 million as at December 31, 2013 to S$41.75 million as at December 31, 2014 mainly due to higher trade payables as certain suppliers granted credit payment term instead of payment in advance for purchase of raw materials.

Group borrowings decreased from S$44.61 million as at December 31, 2013 to S$26.20 million as at December 31, 2014 mainly due to repayment of trade financing upon maturity. However, the decrease was offset by the increase of S$6.73 million in borrowing from a related company for financing the construction of the Group's warehousing and logistic center in Jiading, Shanghai.

Due mainly to the repayment of trade financing, the Group's cash and cash equivalent reduced to S$29.83 million from S$51.15 million at the end of FY2013.

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

No forecast or prospect statement was disclosed to shareholders previously.

10. A commentary at the date of the announcement of the competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

Despite the global volatility and slowing China economy, the Group returned to profitability in FY2014 – a significant turnaround in performance compared to the previous year. There is high demand for warehousing and logistic services in Shanghai and the Group's new facilities have been substantially occupied since April 2014. This new business segment will continue to contribute to the Group.

The global economic conditions as well as the China market will likely remain choppy due to currency fluctuations and political vagaries – particularly in key European markets. Given this scenario, the Group has already put in place strategies to build on our key strengths in R&D to drive innovation and productivity throughout our value chain for customers.

Going forward, the Group will continue to focus on smart mobile devices, expected to remain the key drivers of growth in the consumer electronics market. We will also explore collaborative opportunities to enlarge our market share and achieve long-term sustainability.

We will however stay vigilant against market volatility and exercise prudence in managing business risks.

11. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(c) Date payable

Not applicable.

(d) Books closure date

Not applicable.

12. If no dividend has been declared/recommended, a statement to that effect

Not applicable.

PART II - ADDITIONAL INFORMATION REQUIRED FOR FULL YEAR ANNOUNCEMENT
(This part is not applicable to Q1, Q2, Q3 or Half Year Results)

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

The Group's reportable segments under FRS108 are categorized as follows:

i) Consumer lifestyle entertainment multimedia products ("Consumer LEM Products")
ii) In-car entertainment multimedia products ("In-car EM Products")
iii) Warehousing and logistic services
iv) Other segments

The following is analysis of the Group's revenue, results, assets and liabilities by reportable segments :

	Consumer LEM Products S$'000	In-car EM Products S$'000	Warehousing and logistic services S$'000	Other segments S$'000	Total S$'000
Financial year ended December 31, 2014					
External revenue	112,050	20,588	3,958	-	136,596
Profit before tax	(1,579)	380	2,127	(742)	186
Income tax expenses	(575)	226	(280)	503	(126)
Profit for the year	(2,154)	606	1,847	(239)	60
Other segment information					
Additions to property, plant and equipment	2,143	223	-	-	2,366
Depreciation of property, plant and equipment	2,478	438	76	-	2,992
Additions to investment properties	-	-	5,985	-	5,985
Depreciation of investment properties	-	-	576	-	576
As at December 31, 2014					
Segment assets	111,486	19,717	45,114	484	176,801
Segment liabilities	56,307	6,678	11,193	1,199	75,377

	Consumer LEM Products S$'000	In-car EM Products S$'000	Other segments S$'000	Total S$'000
Financial year ended December 31, 2013				
External revenue	93,235	19,604	-	112,839
Profit before tax	(3,824)	663	(1,022)	(4,183)
Income tax expenses	(137)	66	-	(71)
Loss for the year	(3,961)	729	(1,022)	(4,254)
Other segment information				
Additions to property, plant and equipment	1,673	234	-	1,907
Depreciation of property, plant and equipment	3,263	438	-	3,701
Additions to investment properties	13,132	-	-	13,132
Depreciation of investment properties	219	-	-	219
As at December 31, 2013				
Segment assets	156,141	22,589	1,086	179,816
Segment liabilities	71,104	7,279	1,875	80,258

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Consumer LEM Products

Revenue for this segment grew by 20.18% to S$112.05 million in FY14 from S$93.24 million in FY13 mainly due to increase in customer base. As a result of higher sales, the Group registered a loss before income tax of S$1.58 million for this segment in FY14, an improvement of 58.71% as compared to the loss of S$3.82 million in FY13.

In-car EM Products

Profit before tax for this segment decreased by 42.68% from S$0.66 million in FY13 to S$0.38 million in FY14 mainly due to higher total operating expenses.

Warehousing and logistic services

Segment for warehousing and logistic services generated revenue of S$3.96 million to the Group and registered a profit before tax of S$2.13 million in FY14.

(This is a new reportable segment in FY14)

15. A breakdown of sales

<Refer to Para 15 of Appendix 7.2 for the required details. Place tabular results and/or notes here>

	FY2014 $'000 Group	FY2013 $'000 Group	% increase/(decrease) Group
(a) Sales reported for first half year (unaudited)	**49,554**	48,984	1.16
(b) Net operating profit before deducting non-controlling interests reported for first half year (unaudited)	**(1,614)**	(3,602)	(55.19)
(c) Sales reported for second half year (unaudited)	**87,042**	63,855	36.31
(d) Net operating profit before deducting non-controlling interests reported for second half year (unaudited)	**1,674**	(652)	356.75

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

Total Annual Dividend (*Refer to Para 16 of Appendix 7.2 for the required details*)

	Latest Full Year (2014)	Previous Full Year (2013)
Ordinary	-	-
Preference	-	-
Total:	-	-

17. Interested Person Transactions

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000)
Action Electronics Co. Ltd.	S$168,981	-
Far Year (Holding) Limited	S$357,750	-
ASD Electronics Limited	-	S$100,327,398

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(11)

i) ACTION ASIA LIMITED ('THE COMPANY')

Name	Age	Family relationship with any director, CEO and/or substantial shareholder	Current position and duties, and the year the position was first held in the Company	Details of changes in duties and position held, if any, during the year
Peng Wen Chih	66	Cousin of Dato' Peng Chiun Ping (Executive Chairman of the Company)	Current Position - Managing Director of the Company since 31 January 2003 Duties as Managing Director of the Company - Responsible for the overall operations of the Group, including the implementation of policies and procedures - Ensuring the efficient and effective administration of all departments and functions	Nil Nil
Dato' Peng Chiun Ping	73	Cousin of Peng Wen Chih (Managing Director of the Company)	Current Position - Executive Director of the Company Duties - Ensuring good practice of corporate governance among the Group. - Responsible for the management of investor relations. Year position was first held 12 August 2013	Nil Nil

ii) ASD ELECTRONICS LIMITED ('PRINCIPAL SUBSIDIARY')

Name	Age	Family relationship with any director, CEO and/or substantial shareholder	Current position and duties, and the year the position was first held in Principal Subsidiary	Details of changes in duties and position held, if any, during the year
Peng Wen Chih	66	Cousin of Dato' Peng Chiun Ping (Executive Chairman of the Company)	Current Position Executive Director of ASD Electronics Limited Duties - Responsible for the overall operations including the implementation of policies and procedures - Ensuring the efficient and effective administration of all departments and functions Year position was first held - Appointed as Director of ASD Electronics Limited on February 2005.	Nil Nil Nil
Peng Juen Tien	68	Brother of Dato' Peng Chiun Ping (Executive Chairman of the Company) Cousin of Peng Wen Chih (Managing Director of the Company)	Current Position Director of ASD Electronics Limited Duties - Advisor Year position was first held January 2007	Nil Nil Nil
Jeffrey Peng	43	Son of Dato' Peng Chiun Ping (Executive Chairman of the Company) Nephew of Peng Wen Chih (Managing Director of the Company)	Current Position Director of ASD Electronics Limited Duties - Advisor Year position was first held January 2007	Nil Nil Nil

iii) ACTION ASIA (SHENZHEN) CO., LTD ('PRINCIPAL SUBSIDIARY')

Name	Age	Family relationship with any director, CEO and/or substantial shareholder	Current position and duties, and the year the position was first held in the Company	Details of changes in duties and position held, if any, during the year
Peng Yen Tang	35	Son of Peng Wen Chih (Managing Director of the Company) Nephew of Dato' Peng Chiun Ping (Executive Chairman of the Company)	Current Position Executive Director of Action Asia (Shenzhen) Co., Ltd Duties Responsible for the management of information system, daily operations of human resource function and general administration Year position was first held 1 September 2011	Nil
Peng Juen Tien	68	Brother of Dato' Peng Chiun Ping (Executive Chairman of the Company) Cousin of Peng Wen Chih (Managing Director of the Company)	Current Position Director of Action Asia (Shenzhen) Co., Ltd Duties - Advisor Year position was first held 1 September 2011	Nil Nil Nil

BY ORDER OF THE BOARD

Juliana Loh
Company Secretary
(27/02/2015)