THE COMPANIES ACT
(CHAPTER 50)

THE COMPANIES REGULATIONS
SECTION 215(1) /
REGULATION 11(1)

NOTICE TO DISSENTING SHAREHOLDER

FORM

57

Name of Company: **ACTION ASIA LIMITED**

Company No: 200206715M

To the Dissenting Shareholders of ACTION ASIA LIMITED

In this notice –

Action Asia Limited is referred to as "**transferor company**", and

Almond Garden Corp. is referred to as "**transferee company**".

On 8 July 2015, the transferee company made an exit offer to all the holders of the issued ordinary shares in the transferor company, at an exit offer price of S$0.19 in cash for each share.

Up to 13 August 2015 (being a date within four months after the making of the exit offer in that behalf by the transferee company), the exit offer was approved by the holders of not less than 90% of the total number of issued ordinary shares in the transferor company (other than shares already held at the date of the exit offer by, or by a nominee for, the transferee company or its related corporation, and excluding any shares held as treasury shares).

The transferee company hereby gives you notice, in pursuance of section 215 of the Companies Act, that it desires to acquire all the issued ordinary shares held by you in the transferor company.

You are entitled within one month from the date on which this notice is given to require the transferee company, by a demand in writing served on it, to supply you with a statement of the names and addresses of all other dissenting shareholders, and the transferee company will not be entitled or bound to acquire the shares of those dissenting shareholders until 14 days after the posting to you of the statement of those names and addresses.

Unless upon an application made to the High Court by you –

(a) on or before 26 September 2015 (being one month from the date of this notice); or

(b) on a date within 14 days of a statement being supplied to you pursuant to section 215(2) of the Companies Act,

whichever is the later date, the High Court orders otherwise, the transferee company will, in pursuance of those provisions, be entitled and bound to acquire all the issued ordinary shares held by you in the transferor company on the terms, which, under the scheme or contract to which the abovementioned exit offer relates, the shares of the approving shareholders in the transferor company are to be transferred to the transferee company.

Dated this 26th day of August 2015

Signature: _____
Chao Teng Pang
Director, Almond Garden Corp.