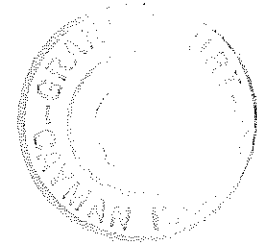


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

CAUSE NO: FSD 109 OF 2014 (AJJ)

Before the Hon. Justice Andrew J. Jones QC
27 May 2015

IN THE MATTER OF THE COMPANIES LAW (2013 REVISION)
AND IN THE MATTER OF ACORN INTERNATIONAL, INC.



ORDER

UPON the application of Acorn Composite Corporation (the "**Petitioner**") by way of Summons dated 31 March 2015 (the "**Summons**") seeking an *inter partes* order that the costs incurred in connection with the winding up petition presented by the Petitioner and the cross-petition presented by D.Y. Capital, Inc. and SB Asia Investment Fund II L.P. (the "**Minority Shareholders**") be paid on the indemnity basis to be taxed if not agreed

AND UPON reading the Eleventh Affidavit of Robert Walter Roche dated 21 May 2015

AND UPON hearing Leading Counsel for the Petitioner, Counsel for the Minority Shareholders and Counsel for Acorn International, Inc. (the "**Company**")

IT IS ORDERED that:

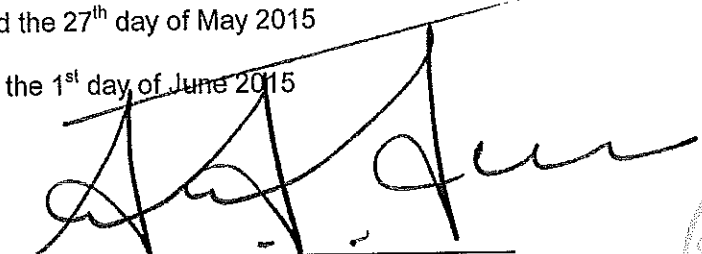
1. The Minority Shareholders shall pay the Petitioner's costs in connection with the cross-petition presented by the Minority Shareholders dated 21 November 2014 on the indemnity basis, to be taxed if not agreed, but not in respect of the proceedings as a whole.
2. The Minority Shareholders shall pay the Petitioner's costs of the proceedings other than the costs in connection with the Cross-Petition on the standard basis, to be taxed if not agreed, pursuant to Order 8 of the Judgment of the Honourable Justice Jones QC dated 6 March 2015.

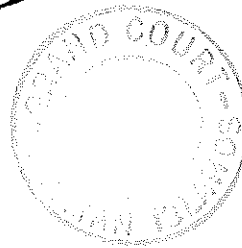
3. The Minority Shareholders shall pay the Petitioner's costs of and occasioned by the Summons, excluding the costs of the preparation of the Eleventh Affidavit of Robert Walter Roche dated 21 May 2015, on the standard basis, to be taxed if not agreed.

4. The Company's costs of and occasioned by the Summons are reserved.

Dated the 27th day of May 2015

Filed the 1st day of June 2015


The Hon. Justice Andrew J. Jones Q.C.
JUDGE OF THE GRAND COURT



This Order is filed by Walkers, Attorneys at Law for the Petitioner whose address for service is that of their said attorneys, 190 Elgin Avenue, George Town, Grand Cayman KY1-9001, Cayman Islands.