



AVAPLAS LTD

Notice Of Substantial Shareholder's Cessation of Interest

PART I [Please complete this Part]

1. Date of notice to issuer: 07/06/2004
2. Name of Substantial Shareholder: DBS Group Holdings Ltd

3. Please tick one or more appropriate box(es):

- a Director's (including a director who is a substantial shareholder) Interest and Change in Interest.
[Please complete Parts II and IV]
- a New Substantial Shareholder's Interest. [Please complete Parts II and IV]
- a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest.
[Please complete Parts III and IV]

PART II

1. Date of change of interest:
2. Name of Registered Holder:
3. Circumstance(s) giving rise to the interest or change in interest:

4. Information relating to shares held in the name of the Registered Holder: -

No. of shares held before the change: As a percentage of issued share capital:
No. of shares which are the subject of this notice: As a percentage of issued share capital:
Amount of consideration (excluding brokerage and stamp duties) per share paid or received:
No. of shares held after the change: As a percentage of issued share capital:

PART III

1. Date of change of interest: 07/06/2004
2. The change in the percentage level: From 10.44% to 0%
3. Circumstance(s) giving rise to the interest or change in interest: Others
- Please specify details: Acceptance of the voluntary conditional cash offer by The Nikko Merchant Bank (Singapore) Limited for and on behalf of ARRK Corporation for all the issued ordinary shares in Avaplas in respect of 25,836,720 shares in Avaplas.

4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions.

Acceptance of the voluntary conditional cash offer by ARRK Corporation for all the 25,836,720 shares in Avaplas Ltd held by DBS Nominees Pte Ltd.

PART IV

1. Holdings of Substantial Shareholder, including direct and deemed interest: -

	Direct	Deemed
No. of shares held before the change:	0	25,836,720
As a percentage of issued share capital:	0	10.44
No. of shares held after the change:	0	0
As a percentage of issued share capital:	0	0

Company received notification only on 9 June 2004.

Submitted by Chuang Sheue Ling and Tan Ching Chek, Joint Company Secretaries on 09/06/2004 to the SGX