



AVAPLAS LTD

Notice Of a Director's Change in Interest

PART I [Please complete this Part]

1. Date of notice to issuer: 13/05/2004
2. Name of Director: Gay Chee Cheong

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: 13/05/2004
2. Name of Registered Holder: Gay Chee Cheong
3. Circumstance(s) giving rise to the interest or change in interest: Others
Please specify details: Exercise of Share Option pursuant to the Rules of the Avaplas Ltd Share Option Plan

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

No. of shares held before the change:	0
As a percentage of issued share capital:	0
No. of shares which are the subject of this notice:	292,500
As a percentage of issued share capital:	0.1186
Amount of consideration (excluding brokerage and stamp duties) per share paid or received:	Please see below
No. of shares held after the change:	292,500
As a percentage of issued share capital:	0.1186

PART III

1. Date of change of interest:
2. The change in the percentage level: From % to %
3. Circumstance(s) giving rise to the interest or change in interest:
4. A statement of whether the change in the percentage level is the result of a transaction or a series of transactions.

PART IV

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

	Direct	Deemed
No. of shares held before the change:	0	0
As a percentage of issued share capital:	0	0
No. of shares held after the change:	292,500	0
As a percentage of issued share capital:	0.1186	0

<u>No. of Option Granted</u>	<u>No. of Shares Allotted</u>	<u>Exercise Price</u>
117,000	117,000	\$0.1803
87,750	87,750	\$0.2300
87,750	87,750	\$0.2265

Issued and Paid-up Capital: 246,690,500 ordinary shares of \$0.05 par value each.

Submitted by Chuang Sheue Ling and Tan Ching Chek, Joint Company Secretaries on 14/05/2004 to the SGX