



AVAPLAS LTD

Notice Of a Director's Change in Interest

PART I [Please complete this Part]

1. **Date of notice to issuer:** 19/05/2004
2. **Name of Director:** Ng Jwee Phuan @ Frederick (Eric)

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:** 18/05/2004
2. **Name of Registered Holder:** Ng Jwee Phuan @ Frederick (Eric)
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:	93,000
As a percentage of issued share capital:	0.0376
No. of shares which are the subject of this notice:	211,500
As a percentage of issued share capital:	0.0855
Amount of consideration (excluding brokerage and stamp duties) per share paid or received:	Please see below
No. of shares held after the change:	304,500
As a percentage of issued share capital:	0.1231

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:	93,000	90,000
As a percentage of issued share capital:	0.0376	0.0364
No. of shares held after the change:	304,500	90,000
As a percentage of issued share capital:	0.1231	0.0364

<u>No. of Option Granted</u>	<u>No. of Shares Allotted</u>	<u>Exercise Price</u>
36,000	36,000	\$0.1803
87,750	87,750	\$0.2300
87,750	87,750	\$0.2265

Issued and Paid-up Capital: 247,307,000 ordinary shares of \$0.05 par value each.

Submitted by Chuang Sheue Ling and Tan Ching Chek, Joint Company Secretaries on 19/05/2004 to the SGX