



AVAPLAS LTD

Notice Of Cessation Of Deemed Substantial Shareholding

PART I [Please complete this Part]

1. Date of notice to issuer: 17/06/2004
2. Name of Deemed Substantial Shareholder: MND Holdings (Private) Limited

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: 05/09/2003
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: Disposal of equity interest in DBS Group Holdings Ltd which is deemed interested in Avaplas Ltd. Accordingly, MND ceased to be deemed interested in Avaplas Ltd.

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

The change is the result of a transaction.

PART IV

1. Holdings of Deemed 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 19 June 2004.

Submitted by Chuang Sheue Ling and Tan Ching Chek, Joint Company Secretaries on 21/06/2004 to the SGX