



**AVAPLAS LTD**

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**Notice Of a Change in the Percentage Level of a Substantial Shareholder's Interest**

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**PART I** [Please complete this Part]

1. **Date of notice to issuer:** 28/06/2004
2. **Name of Substantial Shareholder:** ARRK Corporation

**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: -**

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

**PART III**

1. **Date of change of interest:** 23/06/2004
2. **The change in the percentage level:** From 58.66% to 53.56%
3. **Circumstance(s) giving rise to the interest or change in interest:** Others

Please specify details:

Private Placement of Shares by ARRK Corporation

ARRK Corporation, a controlling shareholder of Avaplas Ltd (the "Company"), has placed out, through placement agent DBS Vickers Securities (Singapore) Pte Ltd, an aggregate of 12,635,000 issued ordinary shares of S\$0.05 each in the capital of Avaplas Ltd (the "Company"), representing approximately 5.11% of the total existing issued share capital of the Company, to members of the public (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

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

The change in the percentage level is the result of a transaction with DBS Vickers Securities (Singapore) Pte Ltd, for the placement of shares to members of the public (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST").

**PART IV**

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

	Direct	Deemed
No. of shares held before the change:	145,101,146	0
As a percentage of issued share capital:	58.66	0
No. of shares held after the change:	132,466,146	0
As a percentage of issued share capital:	53.56	0

Submitted by Tan Ching Chek, Company Secretary on 28/06/2004 to the SGX