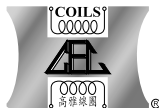


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# **CEC INTERNATIONAL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

## **Despatch of AGM Circular and Adjustment to the subscription price of 2003 Warrants**

Further to the Results Announcement, the Company has today despatched to Shareholders and, for information only, holders of 2003 Warrants, the AGM Circular. Unless the context otherwise stated, terms used herein shall have the same meanings as defined in the Results Announcement.

The Board announces that subject to the Proposed Bonus Share Issue becoming unconditional, the subscription price payable upon the exercise of the subscription rights attaching to the 2003 Warrants will be adjusted from HK\$1.475 per share to HK\$0.59 per share (subject to adjustment) with effect from 18th August, 2000, being the business day immediately following the Record Date, as a result of the Proposed Bonus Share Issue.

A notice of the Annual General Meeting to be held on 17th August, 2000 is set out in a separate paid announcement today.

### **DESPATCH OF AGM CIRCULAR**

The board of Directors (the "Board") of CEC International Holdings Limited (the "Company") announces that further to the annual results announcement of the Company dated 13th July, 2000 (the "Results Announcement"), the Company today despatched to shareholders of the Company (the "Shareholders") and, for information only, holders of 2003 Warrants, a circular (the "AGM Circular") setting out information in relation to, inter alia, the proposed Scrip Dividend Scheme, the Proposed Bonus Share Issue made on the basis of three Bonus Shares for every two existing shares held on 17th August, 2000 (the "Record Date") (as described further in the Results Announcement) and the adjustment to the subscription price of the 2003 Warrants of the Company as a result of the Proposed Bonus Share Issue, together with the notice of the annual general meeting (the "Annual General Meeting") to be held on 17th August, 2000.

### **ADJUSTMENT TO THE SUBSCRIPTION PRICE OF 2003 WARRANTS**

Subject to the Proposed Bonus Share Issue becoming unconditional and on the basis of the adjustment formula contained in the warrant instrument dated 19th June, 2000 (the "Instrument") constituting the 2003 Warrants, the subscription price payable upon the exercise of the subscription rights attaching to the 2003 Warrants will be adjusted from HK\$1.475 per share to HK\$0.59 per share with effect from 18th August, 2000, being the business day immediately following the Record Date, as a result of the Proposed Bonus Share Issue. Such adjustment to the subscription price of 2003 Warrants has been confirmed by the auditors of the Company as properly adjusted according to the terms and conditions of the Instrument.

### **NOTICE OF ANNUAL GENERAL MEETING**

The notice of the Annual General Meeting of the Company to be held on 17th August, 2000 was published today by way of a separate paid announcement. The notice is also incorporated in the AGM Circular.

By Order of the Board  
**Lam Wai Chun**  
Chairman

Hong Kong, 25th July, 2000