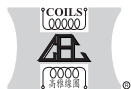


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CEC INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

ANNOUNCEMENT

This announcement refers to the contents of today's certain press articles concerning the disposal of shares of the Company by CMPP, in which Mr. Saito Misao, Ms. Tang Fung Kwan and Ms. Hu Yan Huan, the directors of the Company, respectively hold approximately 1.48%, 7.45% and 2.61% of the issued share capital in CMPP.

The board of directors of CEC International Holdings Limited (the "Company") refers to the contents of today's certain press articles concerning the disposal of shares of the Company by CMPP Investment Holdings Limited ("CMPP") and wishes to state that CMPP, in which Mr. Saito Misao, Ms. Tang Fung Kwan and Ms. Hu Yan Huan, the directors of the Company, respectively hold approximately 1.48%, 7.45% and 2.61% of the issued share capital of CMPP, disposed of 7,000,000 shares of the Company in the open market on 26th June, 2001 and 34,809,954 shares of the Company on 28th June, 2001 to the shareholders of CMPP on off-market (the "Disposal"). The disposed shares accounted for approximately 7.92% of the entire issued share capital of the Company. After the Disposal, the shareholding percentage of CMPP was reduced from approximately 7.98% to approximately 0.06% of the Company's issued share capital.

On 28th June, 2001, Mr. Saito Misao, Ms. Tang Fung Kwan and Ms. Hu Yan Huan purchased 625,411 shares, 2,918,843 shares and 944,361 shares of the Company respectively from CMPP on off-market.

As a result, the personal interests of Mr. Saito Misao, Ms. Tang Fung Kwan and Ms. Hu Yan Huan in the issued share capital of the Company are 625,411 shares, 2,918,843 shares and 944,361 shares respectively and are deemed to have corporate interests of 315,046 shares in the Company by virtue of their respective share interests as aforesaid in CMPP pursuant to the Securities (Disclosure of Interests) Ordinance (the "SDI Ordinance").

As at the date of this announcement, Ka Yan China Development (Holding) Company Limited ("Ka Yan China") is the largest single controlling shareholder of the Company holding 332,574,381 shares of the Company, representing approximately 62.98% of the issued share capital in the Company. By virtue of the SDI Ordinance, Mr. Lam Wai Chun, the Chairman and Managing Director of the Company, is deemed to be interested in an aggregate of 334,574,381 shares of the Company, representing approximately 63.36% of the issued share capital in the Company, of which 2,000,000 shares are beneficially owned by Mr. Lam Wai Chun and 332,574,381 shares are held by Ka Yan China which is ultimately beneficially owned by the family trust of Mr. Lam Wai Chun. The beneficiaries under the family trust are Mr. Lam Wai Chun's spouse and his children who are under the age of 18 years. There is no change in the share interests held by Ka Yan China and Mr. Lam Wai Chun due to the Disposal.

By Order of the Board
Lam Wai Chun
Chairman

Hong Kong, 5th July, 2001