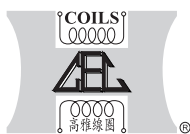


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CEC INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

TERMINATION OF THE EXISTING SHARE OPTION SCHEME, ADOPTION OF NEW SHARE OPTION SCHEME, AMENDMENTS TO THE BYE-LAWS AND RETIREMENT OF EXECUTIVE DIRECTOR

The shareholders of CEC International Holdings Limited (the “Company”) have approved the adoption of a new share option scheme (the “New Scheme”), the termination of the existing share option scheme (the “Existing Scheme”) and the amendments to the Bye-laws at the Annual General Meeting held on 26th September, 2002.

Mr. Lam Wing Kin, Sunny retired as an Executive Director of the Company at the Annual General Meeting.

Reference is made to the circular of the Company dated 30th August, 2002 (the “Circular”) in respect of, inter alia, the adoption of the New Scheme, the termination of the Existing Scheme and the amendments to the Bye-laws. Unless otherwise defined, terms used herein shall have the same meaning as stated in the Circular.

The Board is pleased to announce that at the Annual General Meeting held on 26th September, 2002, the resolutions for approving (1) the adoption of the New Scheme and the termination of the Existing Scheme and (2) the amendments to the Bye-laws were duly passed by the shareholders of the Company. The New Scheme complies with the amended Chapter 17 of the Listing Rules, which came into effect on 1st September, 2001.

The Board also announces that Mr. Lam Wing Kin, Sunny retired as an Executive Director of the Company at the Annual General Meeting. The Board takes this opportunity to thank Mr. Lam Wing Kin, Sunny for his contribution to the Company during his tenure of service.

By order of the Board
Lam Wai Chun
Chairman

Hong Kong, 26th September, 2002

Please also refer to the published version of this announcement in The Standard and Hong Kong Economic Times.