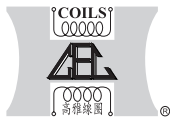


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# CEC INTERNATIONAL HOLDINGS LIMITED

CEC 國際控股有限公司\*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00759)

## DISCLOSURE PURSUANT TO RULES 13.13 AND 13.15 OF THE LISTING RULES

This announcement is made by the directors of the Company in compliance with the disclosure requirements under rules 13.13 and 13.15 of the Listing Rules.

This announcement is made by the directors (the "Directors") of CEC International Holdings Limited (the "Company") in compliance with the disclosure requirements under rules 13.13 and 13.15 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"). Details are as follows:-

- (1) As at 30th April 2004, the total trade receivables due to the Company and its subsidiaries (collectively, the "Group") from two customers within the Salcomp Group (namely Salcomp OY and Salcomp (Shenzhen) Co. Ltd.) amounted to approximately HK\$9,885,000, representing approximately 9.2% of the Company's total market capitalisation as at 30th April 2004, according to the latest management accounts of the members of the Group. As at 30th April 2004, there were 693,028,811 shares of the Company in issue. Based on the average closing price of the Company's shares of HK\$0.155 as stated in the Stock Exchange's daily quotation sheets for the trading days from 23rd April 2004 to 29th April 2004 (both days inclusive), being the five business days immediately preceding 30th April 2004, the Company's total market capitalisation was approximately HK\$107,419,466 as at 30th April 2004.

The Salcomp Group is not a connected person (as defined in the Listing Rules) of the Company. As at 27th May 2004, up to approximately HK\$4,153,000 of the total trade receivables due to the Group from the Salcomp Group have been settled. As at 27th May 2004, there was no trade receivable overdue from the Salcomp Group.

- (2) As at 30th April 2004, the total trade receivables due to the Group from Nanjing Feijin Magnetic Products Co., Ltd. ("Nanjing Feijin") amounted to approximately HK\$10,603,000, representing approximately 9.9% of the Company's total market capitalisation as at 30th April 2004, according to the latest management accounts of the members of the Group.

Nanjing Feijin is not a connected person of the Company. As at 27th May 2004, up to approximately HK\$3,547,000 of the total trade receivables due to the Group from Nanjing Feijin have been settled. As at 27th May 2004, there was no trade receivable overdue from Nanjing Feijin.

- (3) As at 27th May 2004, the total trade receivables due to the Group from Toko Electronic Mfg., Co. Ltd. ("TEM") amounted to approximately HK\$12,489,000, representing approximately 12.8% of the Company's total market capitalisation as at 27th May 2004, according to the latest management accounts of the members of the Group. As at 27th May 2004, there were 693,028,811 shares of the Company in issue. Based on the average closing price of the Company's shares of HK\$0.141 as stated in the Stock Exchange's daily quotation sheets for the trading days from 19th May 2004 to 25th May 2004 (both days inclusive), being the five business days immediately preceding 27th May 2004, the Company's total market capitalisation was approximately HK\$97,717,062 as at 27th May 2004. There was no subsequent settlement received by the Group from TEM as at the date of this announcement. As at 27th May 2004, the total trade receivables overdue from TEM was approximately HK\$350,000.

TEM is a group company of Toko Inc., which is a shareholder of the Company holding 36,785,402 shares of the Company, representing approximately 5.31% of the entire issued share capital of the Company as at the date of this announcement. The Toko Group is not a connected person of the Company.

All of the above-mentioned trade receivables are interest-free, unsecured and with credit periods ranging from 30 to 90 days, and all of which arose in the ordinary course of business of the Group.

To the best knowledge of the Directors, the above disclosure in respect of each of the Salcomp Group, Nanjing Feijin and TEM has been viewed on a group basis (including those arising from a direct relationship or indirectly through subsidiaries and affiliated companies).

Save as disclosed above, the Directors confirm that the Company does not have any other disclosure obligations under rules 13.13 and 13.15 of the Listing Rules.

As at the date of this announcement, the Directors are as follows:

*Executive Directors:*

Mr. Lam Wai Chun  
Miss Tang Fung Kwan  
Mr. Huang Kong  
Mr. Law Hoo Shan

*Independent non-executive Directors:*

Mr. Au Son Yiu  
Mr. Lee Wing Kwan, Dennis  
Mr. Tang Tin Sek

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

Hong Kong, 28th May 2004

\* For identification purpose only

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