



CEC INTERNATIONAL HOLDINGS LIMITED

CEC 國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 0759)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

On 27th April, 2005, the Company (as borrower) entered into a 3-year transferable term loan and revolving credit facility agreement for an aggregate amount of HK\$243,000,000 with a group of banks, and Coils Electronic Co., Limited and CEC-Coils Singapore Pte Ltd., being two indirect wholly-owned subsidiaries of the Company (collectively, as original guarantors), which includes a condition imposing specific performance obligation on the controlling shareholder of the Company.

This announcement is made in compliance with the disclosure requirements under rule 13.18 of the Listing Rules.

This announcement is made by the board of directors of CEC International Holdings Limited (the "Company") in compliance with the disclosure requirements under rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

On 27th April, 2005, the Company (as borrower) entered into a 3-year transferable term loan and revolving credit facility agreement (the "Agreement") for an aggregate amount of HK\$243,000,000 (the "Facility") with a group of banks and Coils Electronic Co., Limited and CEC-Coils Singapore Pte Ltd., being two indirect wholly-owned subsidiaries of the Company (collectively, as original guarantors). The Facility consists of (a) a term loan for an aggregate amount of HK\$194,400,000, which will be applied to prepay all of the Company's existing outstanding indebtedness under a HK\$165,000,000 transferable term loan facility agreement dated 30th April, 2003 and the balance thereof will be used as general working capital of the Company and its subsidiaries (the "Group"), and (b) a revolving credit facility for an aggregate amount of HK\$48,600,000, which will be used as general working capital of the Group.

Under the provisions of the Agreement, it would be an event of default, inter alia, if Mr. Lam Wai Chun, the Chairman of the Company and a controlling shareholder of the Company, ceases to be the Chairman of the Company or ceases to be involved actively in the management and business of the Group. If the aforesaid event of default occurs, upon a notice served to the Company, (i) the Facility shall immediately be cancelled; (ii) all or part of the loans under the Facility, together with accrued interest, and all other amounts accrued and outstanding under all finance documents (including the Agreement) shall immediately become due and payable; and/or (iii) all or part of the loans outstanding under the Facility shall immediately become payable on demand.

Disclosure will be included in subsequent quarterly, interim and annual reports of the Company for so long as the obligation continues to exist.

By order of the Board
Lam Wai Chun
Chairman

Hong Kong, 27th April, 2005

As at the date of this announcement, Mr. Lam Wai Chun, Ms. Tang Fung Kwan and Mr. Law Hoo Shan are the executive directors of the Company; and Mr. Au Son Yiu, Mr. Lee Wing Kwan, Denis and Mr. Tang Tin Sek are the independent non-executive directors of the Company.

* For identification purpose only

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