



CEC INTERNATIONAL HOLDINGS LIMITED

CEC 國際控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 0759)

CHANGE OF DIRECTORS

The board of directors (the "Board") of CEC International Holdings Limited (the "Company") announces the following change of directors of the Company with effect from 1st May, 2005:-

1. Mr. Law Hoo Shan ("Mr. Law") resigned as Executive Director of the Company due to the expiry of his director's service agreement made with the Company; and
2. Ms. Li Hong and Mr. Chua You Sing have been appointed as Executive Directors of the Company.

Mr. Law confirmed that there is no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to thank Mr. Law for his contribution to the Company during his tenure of service.

Particulars of the newly appointed directors of the Company are set out below:-

Ms. Li Hong ("Ms. Li")

Ms. Li, aged 36, joined the Group (comprising the Company and its subsidiaries) in 1994 and has been the general manager of Xiamen Coils Electronic Co., Ltd. ("Xiamen Coils"), an indirect wholly-owned subsidiary of the Company, since December, 1997 responsible for the overall management of the Group's business operation in Xiamen, the People's Republic of China (the "PRC") and will also undertake the marketing of the Group in PRC after her appointment as Executive Director of the Company. She was appointed as director of Xiamen Coils in December 1998. Ms. Li received a bachelor degree of English literature from Changchun Teacher's College, the PRC and a master of business administration from The University of Northern Virginia, the United States of America.

Under her current employment contract, which was amended by the supplemental agreement to employment contract dated 30th April, 2005, made with Xiamen Coils for a term of two years commencing from 1st May, 2005 regarding her employment as general manager, Ms. Li is entitled to receive a monthly salary of RMB10,000 and a monthly management bonus based on her performance determined by the board of directors of Xiamen Coils at its absolute discretion, provided that the total amount of bonuses payable to Ms. Li shall not exceed RMB120,000 per annum, which is determined by reference to her experience, duties, the Company's remuneration policy and the market conditions. Following her appointment, Ms. Li will receive HK\$20,000 per month as director's remuneration, which is determined by the Board by reference to her duties and responsibilities with the Company, the Company's remuneration policy and the market benchmark, under a service agreement made with the Company for a term of two years commencing from 1st May, 2005. Pursuant to the Company's Bye-laws, Ms. Li will retire and be eligible for re-election at the next annual general meeting of the Company. Thereafter, she will be subject to retirement by rotation and re-election in accordance with the Company's Bye-laws.

As at the date hereof, Ms. Li is personally interested in 548,000 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Li is not related to any directors, senior management, substantial or controlling shareholders of the Company and did not hold any directorship in any other listed public companies in the last three years.

Save as disclosed herein, Ms. Li confirmed that there is no other matter relating to her appointment that needs to be brought to the attention of the shareholders of the Company.

Mr. Chua You Sing ("Mr. Chua")

Mr. Chua, aged 57, has over 35 years' extensive experience in management and electronic manufacturing business and will be responsible for developing new plants of the Group in PRC. He was appointed as director of CEC-Unitech Electronics Limited, an indirect wholly-owned subsidiary of the Company, on 29th April, 2005.

Mr. Chua has entered into a service agreement with the Company for a term of two years commencing from 1st May, 2005, pursuant to which he will receive HK\$50,000 per month as director's remuneration, which is determined by the Board by reference to his duties and responsibilities with the Company, the Company's remuneration policy and the market benchmark. In accordance with the Company's Bye-laws, Mr. Chua will retire and be eligible for re-election at the next annual general meeting of the Company. Thereafter, he will be subject to retirement by rotation and re-election in accordance with the Company's Bye-laws.

As at the date hereof, Mr. Chua does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Chua is not related to any directors, senior management, substantial or controlling shareholders of the Company and did not hold any directorship in any other listed public companies in the last three years. Mr. Chua was subject to a bankruptcy order dated 31st January, 2001 imposed by the High Court of Hong Kong and has been discharged therefrom since 31st January, 2005.

Save as disclosed herein, Mr. Chua confirmed that there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend a warm welcome to Ms. Li and Mr. Chua in joining the Company.

By Order of the Board
Lam Wai Chun
Chairman

Hong Kong, 3rd May, 2005

As at the date of this announcement, the Board comprises four Executive Directors of the Company, namely Mr. Lam Wai Chun, Ms. Tang Fung Kwan, Ms. Li Hong and Mr. Chua You Sing, and three Independent Non-executive Directors of the Company, namely Mr. Au Son Yiu, Mr. Lee Wing Kwan, Denis and Mr. Tang Tin Sek.

* For identification purpose only

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