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CEC-COILS®
CEC INTERNATIONAL HOLDINGS LIMITED
CEC 國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 759)

**RETIREMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR,
CHANGE IN THE COMPOSITION OF THE BOARD COMMITTEES,
WITHDRAWAL OF RESOLUTION NO. 3(ii) AT THE AGM,
DISSOLUTION OF THE ACCOUNTS RECEIVABLE
SUPERVISORY COMMITTEE AND
APPOINTMENT OF DEPUTY MANAGING DIRECTOR**

The Board hereby announces that:

1. Mr. Au Son Yiu has tendered his notice of retirement as an independent non-executive Director with effect from 29 September 2021 and will not offer himself for re-election at the AGM. Mr. Au also resigned as the chairman of the Remuneration Committee and a member of the Audit Committee, Nomination Committee and Accounts Receivable Supervisory Committee, all with effect from 29 September 2021;
2. following the retirement of Mr. Au, Mr. Goh Gen Cheung, an independent non-executive Director and an existing member of the Remuneration Committee, will be appointed as the chairman of the Remuneration Committee to fill up the vacancy caused by the retirement of Mr. Au;
3. due to the retirement of Mr. Au and that he will not offer himself for re-election, the proposed resolution no. 3(ii) in respect of the re-election of Mr. Au as an independent non-executive Director as set out in the AGM Notice is no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM;
4. the Accounts Receivable Supervisory Committee will be dissolved with effect from 29 September 2021; and
5. Mr. Lam Kwok Chung, an existing executive Director, has been appointed as the Deputy Managing Director, with effect from 1 August 2021.

RETIREMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND RESIGNATION OF A BOARD COMMITTEES MEMBER

The board (the “**Board**”) of directors (the “**Directors**”) of CEC International Holdings Limited (the “**Company**”) announces that Mr. Au Son Yiu (“**Mr. Au**”) has tendered his notice of retirement as an independent non-executive Director with effect from the conclusion of the AGM (as defined below) on 29 September 2021 and will not offer himself for re-election at the AGM. Mr. Au also resigned as the chairman of the remuneration committee (the “**Remuneration Committee**”) and a member of the audit committee (the “**Audit Committee**”), the nomination committee (the “**Nomination Committee**”) and the accounts receivable supervisory committee (the “**Accounts Receivable Supervisory Committee**”) of the Company, all with effect from 29 September 2021.

Mr. Au has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude for Mr. Au for his valuable contribution to the Company during his tenure of office and services with the Company for over 20 years.

Pursuant to Rules 3.10(1) and 3.21 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Board must include at least three independent non-executive Directors and the Audit Committee must comprise a minimum of three members. Upon the retirement of Mr. Au, the number of independent non-executive Directors and Audit Committee members falls below the minimum requirement under Rules 3.10(1) and 3.21 of the Listing Rules respectively.

The Company will take suitable measures to meet such requirement as soon as possible in accordance with the Listing Rules. Further announcement will be made when such measures are taken.

APPOINTMENT OF THE CHAIRMAN TO THE REMUNERATION COMMITTEE

Following the retirement of Mr. Au, Mr. Goh Gen Cheung (“**Mr. Goh**”), an existing independent non-executive Director and an existing member of the Remuneration Committee, will be appointed as the chairman of the Remuneration Committee to fill up the vacancy caused by the retirement of Mr. Au. Below are the biographical details of Mr. Goh immediately before such appointment:

Mr. Goh, aged 74, was appointed as an independent non-executive Director with effect from 1 December 2005 and is a member of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company. Mr. Goh has over 30 years of treasury, finance and banking experience. He is a Certified Banker of The Hong Kong Institute of Bankers and obtained a Master’s degree in Business Administration from the University of East Asia, Macau in 1987. Mr. Goh is also an independent non-executive director of Beijing Properties (Holdings) Limited, a company listed on the Main Board of the Stock Exchange.

WITHDRAWAL OF RESOLUTION NO. 3(ii) AT THE AGM

Reference is made to the circular of the Company dated 25 August 2021 (the “**Circular**”), the notice of annual general meeting dated 25 August 2021 (the “**AGM Notice**”) and form of proxy (the “**Proxy Form**”) issued by the Company in relation to the annual general meeting of the Company to be held on Wednesday, 29 September 2021 at 10:00 a.m. (the “**AGM**”).

Due to the retirement of Mr. Au and that he will not offer himself for re-election, the proposed resolution no. 3(ii) in respect of the re-election of Mr. Au as an independent non-executive Director as set out in the AGM Notice, the Circular and the Proxy Form is no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM. The sequence of other resolutions and matters in relation to the AGM will remain unchanged.

The Proxy Form lodged by the Shareholders will remain valid except that no poll will be conducted or counted for the resolution no. 3(ii).

The Shareholders are reminded to read the Circular, the AGM Notice (including its notes) and the Proxy Form for details in respect of other resolutions which will remain scheduled for consideration and approval at the AGM, eligibility for attending the AGM, proxy and other relevant matters.

DISSOLUTION OF THE ACCOUNTS RECEIVABLE SUPERVISORY COMMITTEE

The Board further announces that the Accounts Receivable Supervisory Committee will be dissolved with effect from 29 September 2021. The functions and duties of the Accounts Receivable Supervisory Committee shall be taken over by the Board.

APPOINTMENT OF DEPUTY MANAGING DIRECTOR

The Board further announces that Mr. Lam Kwok Chung, an existing executive Director, has been appointed as the Deputy Managing Director with effect from 1 August 2021.

By Order of the Board of
CEC International Holdings Limited
Tang Fung Kwan
Chairman

Hong Kong, 24 September 2021

As at the date of this announcement, the board of directors of the Company comprises three executive Directors, namely Ms. Tang Fung Kwan, Mr. Lam Kwok Chung and Mr. Ho Man Lee; and three independent non-executive Directors, namely Mr. Au Son Yiu, Mr. Goh Gen Cheung and Mr. Chan Chiu Ying.

* *For identification purpose only*