
THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to any action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in CEC International Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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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)

**RE-ELECTION OF RETIRING DIRECTORS,
PROPOSALS FOR GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of CEC International Holdings Limited to be held at 2nd Floor, Hing Win Factory Building, 110 How Ming Street, Kwun Tong, Hong Kong, on Wednesday, 29th September 2021 at 10:00 a.m. is set out on pages 12 to 16 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of CEC International Holdings Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

PRECAUTIONARY MEASURES AT THE AGM

To safeguard the health and safety of Shareholders and to prevent the spread of COVID-19, the Company will implement precautionary measures (please refer to page 1 of this circular for details) at the AGM, including:

- **Compulsory body temperature checks and health declarations**
- **Compulsory wearing of surgical face masks**
- **No distribution of corporate gifts and no provision of refreshments**

Any person who does not comply with the precautionary measures will be denied entry into the AGM venue, at the absolute discretion of the Company as permitted by law. **In the current circumstances, the Company strongly encourages Shareholders to appoint the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person.**

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the websites of the Company and the Stock Exchange for further announcement and update on the AGM arrangements, if any.

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PRECAUTIONARY MEASURES FOR THE AGM

To safeguard the health and safety of Shareholders and to prevent the spread of COVID-19, the following precautionary measures will be implemented by the Company at the AGM:

- Compulsory body temperature checks will be conducted on every attending Shareholder, proxy and other attendees at the entrance of the Annual General Meeting venue. Any person with a body temperature of over 37.3 degrees Celsius, or is exhibiting flu-like or other unwell symptoms will be denied entry into the Annual General Meeting venue or be required to leave the Annual General Meeting venue.
- All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a health declaration form. Any person who does not comply with this requirement may be denied entry into the Annual General Meeting venue or be required to leave the AGM venue.
- The Company will limit attendance in person at the AGM venue in compliance with the prevailing requirements under the Prevention and Control Disease (Prohibition on Group Gathering) Regulation 2020 (Chapter 599G of the Laws of Hong Kong) at the time of the AGM. Given the limited capacity of the AGM venue and the requirements for social distancing, admission to the AGM will not be granted in excess of the capacity of the AGM venue.
- All attendees are requested to wear surgical face masks at the Annual General Meeting venue at all times, and to maintain a safe distance with other attendees.
- No corporate gifts and refreshments will be provided by the Company.

Attendees who do not comply with the precautionary measures above or is subject to any Hong Kong Government prescribed quarantine will be denied entry to the AGM venue, at the absolute discretion of the Company as permitted by law.

Seating at the Annual General Meeting venue will be arranged so as to allow for appropriate social distancing. As a result, there will be limited capacity for Shareholders to attend the Annual General Meeting. The Company will limit the number of attendees at the Annual General Meeting as may be necessary to avoid over-crowding. Shareholders are kindly reminded that subject to the situation of COVID-19 pandemic at the time of the Annual General Meeting, the attendance at the Annual General Meeting may pose a health risk to the attendees. Shareholders should assess for themselves whether they should attend in person. **The Company strongly encourages the Shareholders to exercise their right to vote at the Annual General Meeting by appointing the Chairman of the Annual General Meeting as their proxy instead of attending the Annual General Meeting in person.**

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the Annual General Meeting arrangements at short notice. Shareholders should check the websites of the Company and the Stock Exchange for further announcements and updates on the Annual General Meeting arrangements, if any.

DEFINITIONS

In this circular, the following expressions have the following meanings, unless the context requires otherwise:

“Annual General Meeting” or “AGM”	the annual general meeting of the Company to be held at 2nd Floor, Hing Win Factory Building, 110 How Ming Street, Kwun Tong, Hong Kong on Wednesday, 29th September 2021 at 10:00 a.m, the notice of which is set out on pages 12 to 16 of this circular
“Board”	the board of Directors
“Bye-laws”	the Bye-laws of the Company, as amended from time to time
“Company”	CEC International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed and traded on the Main Board of the Stock Exchange (Stock Code: 759)
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$” and “cents”	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong
“Hong Kong” or “HKSAR”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	19th August 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China but, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Repurchase Proposal”	the general and unconditional mandate proposed to be granted to the Directors to empower the Directors to repurchase the Shares, details of which are set out in the section headed “General Mandates to Issue and Repurchase Shares” of the Letter from the Board of, and Appendix II to, this circular

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended from time to time
“Share(s)”	share(s) of HK\$0.10 each in the share capital of the Company
“Share Issue Mandate”	the general and unconditional mandate proposed to be granted to the Directors to empower the Directors to allot, issue and deal with new Shares, details of which are set out in the section headed “General Mandates to Issue and Repurchase Shares” of the Letter from the Board of this circular
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers, as amended from time to time
“%”	per cent.

LETTER FROM THE BOARD

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

Executive Directors:

Ms. Tang Fung Kwan (*Chairman*)
Mr. Ho Man Lee
Mr. Lam Kwok Chung

Independent Non-executive Directors:

Mr. Au Son Yiu
Mr. Goh Gen Cheung
Mr. Chan Chiu Ying

Registered Office:

Victoria Place, 5th Floor
31 Victoria Street
Hamilton HM 10
Bermuda

Principal Place of Business in Hong Kong:

2nd Floor, Hing Win Factory Building
110 How Ming Street
Kwun Tong
Kowloon
Hong Kong

25th August 2021

To the Shareholders

Dear Sir or Madam,

**RE-ELECTION OF RETIRING DIRECTORS,
PROPOSALS FOR GENERAL MANDATES
TO ISSUE AND REPURCHASE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide the Shareholders with information regarding the resolutions to be proposed at the Annual General Meeting relating to, inter alia, (i) the re-election of retiring Directors, (ii) the Share Issue Mandate, and (iii) the Repurchase Proposal to enable the Shareholders to make informed decisions as to whether to vote for or against the resolutions.

* For identification purpose only

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Bye-law 87 of the Bye-laws, Mr. Ho Man Lee and Mr. Au Son Yiu shall retire by rotation at the Annual General Meeting. Both of them, being eligible, offer themselves for re-election. The biographical details of the aforesaid retiring Directors who stand for re-election at the Annual General Meeting are set out in Appendix I to this circular.

Mr. Au Son Yiu has served as an independent non-executive Director of the Company for more than nine years. According to the code provision A.4.3 of Appendix 14 to the Listing Rules, further appointment of Mr. Au as an independent non-executive Director should be subject to a separate resolution to be approved by the Shareholders. The Nomination Committee of the Company has reviewed and assessed his annual confirmation of independence based on the independence factors set out in Rule 3.13 of the Listing Rules. With his extensive experience and sharp business acumen, Mr. Au has provided valuable independent advice for the Group's business development in his previous tenures. As Mr. Au is not involved in the day-to-day management of the Company and there is no evidence that his independence would be affected by his length of term, the Board considers that Mr. Au will continue to provide significant contributions to the Company and the Shareholders as a whole and therefore recommends the Shareholders to vote for his re-election.

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

An ordinary resolution relating to the Share Issue Mandate will be proposed which, subject to the said resolution being passed at the Annual General Meeting, empowers the Directors to allot, issue and deal with new Shares of not exceeding 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution during the period up to (i) the conclusion of the next annual general meeting of the Company, or (ii) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws or the Bye-laws of the Company to be held, or (iii) the date of revocation or variation of the said resolution by passing an ordinary resolution in general meeting prior to the next annual general meeting, whichever is the earliest. As at the Latest Practicable Date, there were in issue an aggregate of 666,190,798 Shares. Assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, no more than 133,238,159 Shares may be allotted and issued by the Company if the Share Issue Mandate is exercised in full.

At the Annual General Meeting, another ordinary resolution will also be proposed to grant to the Directors a general mandate to repurchase the Shares on the Stock Exchange representing up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution.

An explanatory statement in connection with the Repurchase Proposal is set out in Appendix II to this circular. The explanatory statement contains all the information reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the relevant resolution.

LETTER FROM THE BOARD

Subject to the passing of the proposed ordinary resolutions regarding the Share Issue Mandate and the Repurchase Proposal, a separate resolution will also be proposed to grant a general mandate to the Directors to include the aggregate nominal amount of Shares which may from time to time be repurchased by the Company pursuant to the Repurchase Proposal to the Share Issue Mandate.

NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting is set out on pages 12 to 16 of this circular.

A form of proxy is enclosed with this circular for use at the Annual General Meeting. Whether or not you intend to attend the Annual General Meeting in person, you are requested to complete and return the enclosed form of proxy to the office of the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in accordance with the instructions printed thereon not less than 48 hours before the time appointed for the holding of the Annual General Meeting (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting (or any adjournment thereof) should you so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the Shareholders at the Annual General Meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

RECOMMENDATIONS

The Directors are of the opinion that (i) the re-election of retiring Directors, (ii) the Share Issue Mandate and (iii) the Repurchase Proposal are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of all the relevant resolutions to be proposed at the Annual General Meeting.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
For and on behalf of the Board of
CEC International Holdings Limited
Tang Fung Kwan
Chairman

APPENDIX I PARTICULARS OF RETIRING DIRECTORS FOR RE-ELECTION

The following is the information required to be disclosed under the Listing Rules on the retiring Directors standing for re-election at the Annual General Meeting:

Mr. HO Man Lee, aged 41, was appointed as an executive Director of the Company with effect from 27th September 2011. He is responsible for the Group's development and application of information technology as well as administration and human resources management. He is also responsible for coordinating marketing-related joint programs and is actively engaged in compliance management of the retail operation. Mr. Ho joined the Group in 2001 and has worked in various departments, duties included information system development, administration and personnel management, company secretary and etc. Since the establishment of 759 STORE, he continued to take part in various functions of the retail business, including marketing, store operation, shop leasing and etc, from which he has accumulated valuable retail experience. Mr. Ho has been admitted to the degree of Bachelor of Computer Science with Honours in The Hong Kong University of Science and Technology in 2001 and the degree of Master of Business Administration in The Chinese University of Hong Kong in 2006. He is also the director of Coils Electronic Co., Limited and a number of other subsidiaries of the Company.

As at the Latest Practicable Date, Mr. Ho was personally interested in 30,000 Shares (representing approximately 0.0045% of the issued share capital of the Company) within the meaning of Part XV of the SFO. Mr. Ho is not related to any Directors, senior management, substantial or controlling Shareholders and did not hold any directorship in any other listed public companies the securities of which are listed on any securities market in Hong Kong or overseas during the three years preceding the Latest Practicable Date.

Mr. Ho entered into a service agreement with the Company on 24th September 2020 for a term of three years commencing on 27th September 2020 until terminated within its term by either party giving to the other a prior notice of three months (or a shorter period as the parties may agree in writing from time to time) in writing, but in any event not exceeding its term. Mr. Ho's appointment will be subject to the retirement by rotation requirement under the Bye-laws. Under the service agreement with the Company, Mr. Ho is entitled to receive a monthly salary of HK\$73,000. The aforesaid remuneration was recommended by the Remuneration Committee of the Company and approved by the Board with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the market benchmark.

Save as disclosed above, there is no other matter relating to the re-election of Mr. Ho that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

APPENDIX I PARTICULARS OF RETIRING DIRECTORS FOR RE-ELECTION

Mr. AU Son Yiu, aged 75, was appointed as an independent non-executive Director with effect from 29th September 1999 and has served as an independent non-executive Director for more than nine years. Mr. Au is also a member of the Audit Committee, the Nomination Committee and the Accounts Receivable Supervisory Committee as well as the chairman of the Remuneration Committee of the Company. Mr. Au has extensive experience in the securities industry. He is a director of The Association of Former Council Members of The Stock Exchange of Hong Kong Limited and was a consultant to Dao Heng Securities Limited (1989-2008). He is also an independent non-executive director of Texwinca Holdings Limited, a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. Until 31st January 2015, Mr. Au was also an independent non-executive director of Asia Allied Infrastructure Holdings Limited (formerly known as Chun Wo Development Holdings Limited), a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. In addition, Mr. Au is the Ex-Deputy Chairman of Hong Kong Clearing (1992-1994), the Ex-Council member of The Stock Exchange of Hong Kong Limited (1988-1994) and was a member of the Election Committee for the financial services subsector election for the 1998 Legislative Council. Save as disclosed above, Mr. Au did not hold any directorship in any other listed public companies during the three years preceding the Latest Practicable Date.

As at the Latest Practicable Date, Mr. Au was personally interested in 101,440 Shares (representing approximately 0.02% of the entire issued share capital of the Company) within the meaning of Part XV of the SFO. Mr. Au is not related to any Directors, senior management, substantial or controlling Shareholders.

Mr. Au has entered into an appointment letter with the Company for a term of two years commencing from 1st October 2019 and expiring on 30th September 2021. Upon re-election, the Company and Mr. Au will enter into an appointment letter for a term of two years commencing from 1st October 2021 and is subject to retirement by rotation in accordance with the Company's Bye-laws. Mr. Au currently receives a director's fee and an additional remuneration for acting as Chairman of the Remuneration Committee of HK\$462,000 per annum and HK\$60,000 per annum respectively. The aforesaid director's fee and additional remuneration of Mr. Au were recommended by the Remuneration Committee of the Company and approved by the Board with reference to his duties and responsibilities with the Company, the Company's remuneration policy and the market benchmark.

Save as disclosed above, there is no other matter relating to the re-election of Mr. Au that need to be brought to the attention of the Shareholders nor any information to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

THE REPURCHASE PROPOSAL

At the Annual General Meeting, an ordinary resolution will be proposed for Shareholders' approval whereby the Directors will be given a general and unconditional mandate to exercise all powers of the Company to repurchase its issued Shares subject to the criteria as set out in this appendix.

While it is not possible to anticipate in advance any specific circumstances in which the Directors might consider it appropriate to repurchase Shares, the Directors believe that the grant of a general mandate to repurchase Shares would provide the Company additional flexibility that would be beneficial to the Company and the Shareholders as a whole. The repurchases may, depending on the market conditions and funding arrangements of the Company at the material time, lead to an enhancement of the net asset value per Share and/or earnings per Share. Shareholders can be assured that the Directors would only make such purchases in circumstances where they consider them to be in the best interests of the Company. On the basis of the consolidated financial position of the Company as at 30 April 2021 (being the date on which the latest published audited financial statements of the Company have been made up) and in particular the working capital or gearing position of the Company at that time and the number of Shares now in issue, the Directors consider that there may be a material adverse impact on the working capital or gearing position of the Company in the event that the proposed repurchase mandate was to be exercised in full at any time during the proposed repurchase period. However, no repurchase would be made in circumstances that would have a material adverse impact on the working capital or gearing position of the Company, nor if on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the Company is, or after the repurchase would be, unable to pay its liabilities as they become due.

SOURCE OF FUNDS

Repurchase must be funded out of funds legally available for the purpose. Any repurchases will be made out of funds of the Company legally permitted in accordance with its memorandum of association and Bye-laws and the laws of Bermuda to be utilized for this purpose, including profits available for distribution and sums standing to the credit of the shares premium account of the Company, the proceeds of a fresh issue of Shares made for the purpose of the repurchase or out of capital, if the Company is able, immediately following such payment, to pay its debts as they fall due in the ordinary course of business.

As at the Latest Practicable Date, there were in issue an aggregate of 666,190,798 Shares. Assuming that no further Shares are issued or repurchased prior to the Annual General Meeting, not more than 66,619,079 Shares may be repurchased on the Stock Exchange.

DIRECTORS AND CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge and belief, having made all reasonable enquiries, any of the associates (as defined in the Listing Rules) of any of the Directors have any present intention, in the event that the Repurchase Proposal is approved by the Shareholders, to sell Shares to the Company.

No persons who are connected persons (as defined in the Listing Rules) of the Company have notified the Company that they have a present intention to sell Shares to the Company nor have they undertaken not to sell any of the Shares held by them to the Company in the event that the Repurchase Proposal is approved by the Shareholders.

UNDERTAKING TO THE STOCK EXCHANGE

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make purchases pursuant to the Repurchase Proposal in accordance with the Listing Rules, all applicable laws of Bermuda, and the Memorandum of Association and Bye-laws of the Company.

HONG KONG CODE ON TAKEOVERS AND MERGERS

If, as a result of a share repurchase, a Shareholder's proportionate interest in the voting capital of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code and, if such increase results in a change in control, may in certain circumstances give rise to an obligation to make a general offer for Shares under Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, according to the register kept by the Company pursuant to section 336 of the SFO, (i) Mr. Lam Kwok Chung ("Mr. Lam") had an interest in 442,295,660 Shares of the Company, representing approximately 66.39% of the issued share capital of the Company. Such 442,295,660 Shares are ultimately held by a discretionary trust (the "Trust") (of which Mr. Lam is a discretionary beneficiary) through Ka Yan China Development (Holding) Company Limited, a wholly-owned subsidiary of Ka Yan China Investments Limited, for the purpose of the SFO; and (ii) each of Ka Yan China Investments Limited, the ultimate holding company of the Company, and HSBC International Trustee Limited, the trustee of the Trust, is deemed to be interested in 442,295,660 Shares, representing approximately 66.39% of the issued share capital of the Company, and duplicates with each other forming the Shares in which Ka Yan China Development (Holding) Company Limited is interested. As at the Latest Practicable Date, the actual duplicate interests held by Ka Yan China Investments Limited and HSBC International Trustee Limited in the Company is 442,295,660 Shares which also duplicate with the Shares held by Ka Yan China Development (Holding) Company Limited as mentioned above.

In the event that the Directors exercise in full the power to repurchase Shares which is proposed to be granted pursuant to the Repurchase Proposal, assuming the present shareholdings remain the same, the interest of Mr. Lam in his capacity as a discretionary beneficiary of the Trust would be increased to approximately 73.77% of the issued share capital of the Company. The Directors consider that such increase would not give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

MISCELLANEOUS

During the six months preceding the Latest Practicable Date, no Shares have been repurchased by the Company.

During the previous twelve months ended 31 July 2021 and the current month up to the Latest Practicable Date, the highest and lowest prices at which the Shares were traded on the Stock Exchange were as follows:

Month	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
August	1.10	0.73
September	0.83	0.63
October	0.75	0.63
November	0.83	0.67
December	0.82	0.69
2021		
January	0.87	0.68
February	1.00	0.71
March	0.85	0.76
April	0.87	0.76
May	0.86	0.75
June	0.83	0.77
July	0.84	0.77
August (up to the Latest Practicable Date)	0.78	0.70

NOTICE OF ANNUAL GENERAL MEETING

CEC-COILS®

CEC INTERNATIONAL HOLDINGS LIMITED

CEC 國際控股有限公司*

(Incorporated in Bermuda with limited liability)
(Stock Code: 759)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of CEC International Holdings Limited (the “Company”) will be held at 2nd Floor, Hing Win Factory Building, 110 How Ming Street, Kwun Tong, Hong Kong, on Wednesday, 29th September 2021 at 10:00 a.m. for the following purposes:

As ordinary business

1. To receive and adopt the audited financial statements of the Company and the Report of the Directors and the Independent Auditor’s Report for the year ended 30th April 2021.
2. To declare a final dividend of HK0.90 cent per share for the year ended 30th April 2021.
3.
 - (i) To re-elect Mr. Ho Man Lee as an executive Director;
 - (ii) To re-elect Mr. Au Son Yiu as an independent non-executive Director;
 - (iii) To authorise the Board to fix the remuneration of the Directors.
4. To re-appoint PricewaterhouseCoopers as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

As special business

To consider, and if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

5. **“THAT:**
 - (i) subject to paragraph (iii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company or securities convertible into shares of the Company and to make or grant offers, agreements and options, including warrants to subscribe for shares or securities convertible into or exchangeable for shares of the Company, which might require the exercise of such powers be and is hereby generally and unconditionally approved;

* For identification purpose only

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the approval in paragraph (i) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options, including warrants to subscribe for shares or securities convertible into or exchangeable for shares of the Company, which might require the exercise of such powers after the end of the Relevant Period;
- (iii) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (i) above, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); (b) the exercise of any options granted under the share option scheme adopted by the Company; (c) the exercise of rights of subscription or conversion under the terms of any warrants or any securities convertible into shares of the Company or any similar instruments requiring the Company to issue shares, or (d) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the Company's Bye-laws, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (iv) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the applicable laws or the Bye-laws of the Company to be held; and
- (c) the date on which the authority set out in this Resolution is revoked or varied by passing an ordinary resolution of the Company in general meeting;

“Rights Issue” means an offer of shares in the capital of the Company open for a period fixed by the Directors to holders of shares in the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

NOTICE OF ANNUAL GENERAL MEETING

6. **“THAT:**

- (i) subject to paragraph (ii) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase the issued shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Stock Exchange or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (ii) the aggregate nominal amount of shares of the Company which are authorised to be repurchased by the Directors pursuant to the approval in paragraph (i) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution, and the said approval shall be limited accordingly; and
- (iii) for the purposes of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company;
- (b) the expiration of the period within which the next annual general meeting of the Company is required by any applicable laws or the Bye-laws of the Company to be held; and
- (c) the date on which the authority set out in this Resolution is revoked or varied by passing an ordinary resolution of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the passing of the Resolutions numbered 5 and 6 set out in the notice of convening this meeting, the general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with new shares pursuant to the Resolution numbered 5 set out in the said notice be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the said Resolution numbered 6, provided that such extended amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing this Resolution.”

By Order of the Board
Ho Wing Yi
Company Secretary

Hong Kong, 25th August 2021

Principal Place of Business in Hong Kong:
2nd Floor, Hing Win Factory Building,
110 How Ming Street,
Kwun Tong,
Kowloon
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and, including on a poll, vote in his stead. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf. A proxy need not be a member of the Company.
2. A form of proxy for the meeting is enclosed herewith. Completion and return of the form of proxy will not preclude a member from attending the meeting if he so wishes. In the event that a member who has lodged a form of proxy attends the meeting, his form of proxy will be deemed to have been revoked.
3. To be valid, a form of proxy, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited at the office of the Hong Kong branch share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the holding of the meeting or any adjourned meeting thereof.
4. In the case of joint holders of any share, any one of such holders may vote at the meeting either personally or by proxy in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the said holder whose name stands first in the register of members of the Company shall alone be entitled to vote in respect of that share.
5. For the purpose of determining the entitlement to vote at the meeting, the register of members of the Company will be closed from Thursday, 23rd September 2021 to Wednesday, 29th September 2021, both dates inclusive, during which period no transfer of shares will be effected. In order to attend and vote at the meeting, all completed transfer forms of shares (together with the relevant share certificates) must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:30 p.m. on Tuesday, 21st September 2021.
6. For the purpose of determining the entitlement to the final dividend, the register of members of the Company will be closed from Friday, 8th October 2021 to Tuesday, 12th October 2021, both dates inclusive, during which period no transfer of shares will be effected. All completed transfer forms of shares (together with the relevant share certificates) must be lodged with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:30 p.m. on Thursday, 7th October 2021.
7. Members of the Company are advised to read the circular dated 25th August 2021 which contains information concerning the relevant resolutions to be proposed in this notice.

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