

# THORNEY HOLDINGS PTY LTD

ACN 006 262 835 ABN 37 006 262 835

Level 39, 55 Collins Street, Melbourne Vic 3000

Telephone 9921 7116 Facsimile 9921 7100

29 June 2007

**BY FACSIMILE: 1900 999 279 - 3 pages**

Manager Company Announcements  
Australian Stock Exchange Limited  
Level 10  
20 Bond Street  
SYDNEY 2000

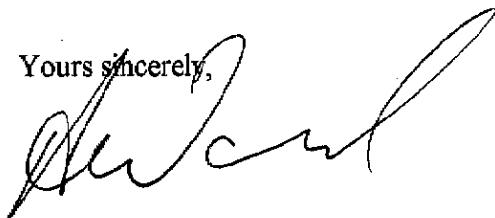
Dear Sir/Madam,

## **Change in Interests or Entitlements of Substantial Shareholder - Form 604 CEC Group Limited**

I enclose by way of service Form 604 Notice of Change in Interests or Entitlements of Substantial Shareholder dated 29 June 2007 in accordance with Section 617(B) of the Corporations Act 2001.

I confirm that the original Form 604 has been served on CEC Group Limited by express post today.

Yours sincerely,



**AVEE WAISLITZ**  
Secretary

**FAXED**

SENDER TO KEEP  
CV5814285

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To: company name/scheme CEC Group Limited  
ACN/ARSN ABN 84 010 025 831

**1. Details of substantial holder<sup>1</sup>**

Name **THORNEY HOLDINGS PTY LTD ("Holdings") ACN 006 262 835 and each of its related bodies corporate listed in this notice and THISTLE CUSTODIANS PTY LTD ("Thistle") ACN 078 027 193**

ACN (if applicable) **As above**

There was a change in the interests of the substantial holder on 22/06/07

The previous notice was given to the company on 10/10/06

The previous notice was dated 10/10/06

**2. Previous and present voting power**

The total number of shares votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate<sup>2</sup> had a relevant interest<sup>3</sup> in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

| Class of Securities <sup>4</sup> | Previous Notice |                           | Present Notice |                           |
|----------------------------------|-----------------|---------------------------|----------------|---------------------------|
|                                  | Person's votes  | Voting power <sup>5</sup> | Person's votes | Voting power <sup>5</sup> |
| Fully Paid Ordinary Shares       | 3,854,333       | 7.00%                     | 6,455,338      | 8.42%                     |

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, relevant interests of the substantial holder or an associate in voting securities of the company or scheme since the substantial holder was last required to give a substantial holding notice to the company are as follows:

| Date of Change | Person whose relevant interest changed | Nature of change <sup>1</sup> | Consideration given in relation to change <sup>3</sup> | Class and number of securities affected | Person's votes affected |
|----------------|--|-------------------------------|--|---|-------------------------|
| 6.10.06        | Holdings                               | Dividend Reinvestment Plan    | \$1.74 per share                                       | 80,562 shares                           | Holdings                |
| 20.11.06       | Holdings                               | Share purchase plan           | \$1.80 per share                                       | 2,777 shares                            | Holdings                |
| 20.11.06       | Thorney Investments                    | Share purchase plan           | \$1.80 per share                                       | 2,777 shares                            | Thorney Investments     |
| 20.11.06       | Holdings                               | Share purchase plan           | \$1.80 per share                                       | 2,777 shares                            | Holdings                |
| 18.04.07       | Holdings                               | Pursuant to placement         | \$2.00 per share                                       | 850,000 shares                          | Holdings                |
| 15.05.07       | Holdings                               | 1 for 6 rights issue          | \$1.90 per share                                       | 13,889 shares                           | Holdings                |
| 15.05.07       | Thorney Investments                    | 1 for 6 rights issue          | \$1.90 per share                                       | 87,296 shares                           | Thorney Investments     |
| 15.05.07       | Holdings                               | 1 for 6 rights issue          | \$1.90 per share                                       | 697,685 shares                          | Holdings                |
| 22.06.07       | Thistle                                | On market purchase            | \$2.50 per share                                       | 443,242 shares                          | Thistle                 |
| 22.06.07       | Holdings                               | On market purchase            | \$2.50 per share                                       | 420,000 shares                          | Holdings                |

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| Holder of relevant interest                 | Registered holder of securities                                      | Person entitled to be registered as holder <sup>9</sup> | Nature of relevant interest <sup>10</sup>             | Class and number of shares           | Person's votes |
|---|--|---|---|--------------------------------------|----------------|
| Thistle                                     | Invia Custodian Pty Ltd  | Thistle   | Beneficial Owner                                      | 443,242 fully paid ordinary shares   | 443,242        |
| Holdings                                    | Invia Custodian Pty Ltd  | Holdings  | Beneficial Owner                                      | 97,228 fully paid ordinary shares    | 5,401,023      |
| Holdings                                    | Holdings   | Holdings  | Beneficial Owner                                      | 5,303,795 fully paid ordinary shares | 5,401,023      |
| Thorney Investments Pty Ltd ACN 118 961 210 | Thorney Investments Pty Ltd  | N/A   | Beneficial Owner                                      | 611,073 fully paid ordinary shares   | 611,073        |
| Thorney Investment Group Australia Pty Ltd  | Holdings and Thorney Investments Pty Ltd and Invia Custodian Pty Ltd | N/A   | By virtue of section 608 of the Corporations Act 2001 | 6,012,096 fully paid ordinary shares |                |
| Jamahjo Pty Ltd                             | Holdings and Thorney Investments Pty Ltd and Invia Custodian Pty Ltd | N/A   | By virtue of section 608 of the Corporations Act 2001 | 6,012,096 fully paid ordinary shares |                |

**5. Changes in association**

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association<sup>11</sup> with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name | Nature of association |
|------|-----------------------|
|      |                       |

**6. Addresses**

The addresses of persons named in this form are as follows:

| Name   | Address   |
|--|---|
| Thistle Custodians Pty Ltd                                 | Level 2, 533 Little Lonsdale Street, Melbourne 3000               |
| Thorney Holdings Pty Ltd                                   | Level 39, 55 Collins Street, Melbourne, Victoria 3000             |
| Thorney Investments Pty Ltd                                | Level 39, 55 Collins Street, Melbourne, Victoria 3000             |
| Thorney Investment Group Australia Pty Ltd ACN 117 488 892 | Level 39, 55 Collins Street, Melbourne, Victoria 3000             |
| Jamahjo Pty Ltd ACN 117 488 696                            | C/- TWF Partners, Level 4, 25 Claremont Street, South Yarra, 3141 |

Signature

Print name Avee Waislitz  
Sign here

Capacity Secretary  
Date 29/06/07

