

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

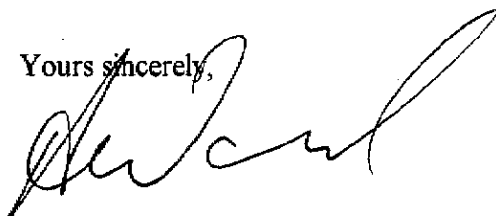
Dear Sir/Madam,

**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 holder¹

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 associate² had a relevant interest³ 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 ⁴	Previous Notice		Present Notice	
	Person's votes	Voting power ⁵	Person's votes	Voting power ⁵
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 ¹	Consideration given in relation to change ²	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 ⁹	Nature of relevant interest ¹⁰	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 association¹¹ with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name	Nature of association

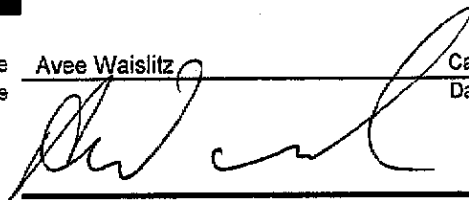
6. Addresses

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	G/- TWIF Partners, Level 4, 25 Claremont Street, South Yarra, 3141

Signature

Print name Avee Waislitz
Sign here



Capacity Secretary
Date 29/06/07