

## SUPPLEMENTARY PROSPECTUS

Foster Hills No. 2 Pty Ltd as trustee of the CEC No. 1 Discretionary Trust (*Selling Shareholder*) issued a Prospectus dated 20 April 2004 (*Prospectus*) in relation to its sale of 19,600,000 fully paid ordinary shares in the capital of CEC Group Limited (*Company*).

The Prospectus is hereby amended by inserting the following:

The Company has entered into a memorandum of understanding dated 30 April 2004 (*MOU*) with Multiplex Developments (Qld) No.2 Pty Ltd ACN 108 816 593 (*Multiplex*), a wholly owned subsidiary of Multiplex Limited ACN 008 687 063. The Selling Shareholder is also a party to the MOU. The MOU provides for the following:

1. Multiplex and the Company agree to form a cooperative alliance in relation to property acquisitions or property developments which involve land subdivisions or a substantial civil engineering component proposed to be undertaken or commenced by Multiplex (or its related entities) or the Company (or its related entities). The cooperative alliance will cover that part of Queensland north of Sarina and east of Cloncurry and may cover other areas of Queensland or the Northern Territory. The alliance provides that Multiplex and the Company will disclose certain information to, and cooperate with, each other regarding such acquisitions and developments and provide each other with the option to jointly develop or participate in such developments and acquisitions. The alliance does not include an acquisition by Multiplex of an integrated group of properties across Australia from one or more vendors or an interest offered to Multiplex or the Company.
2. The alliance will be for an initial term of 3 years from 30 April 2004. The MOU may be terminated by either party on 3 months notice or by either party on one months notice should Multiplex or its nominee sell all, or substantially all, its shares in the Company as described in paragraph 3 below.
3. Multiplex, or its nominated subsidiary, will apply for and acquire 1,000,000 Existing Shares under the Prospectus. On completion, Multiplex, or its nominated subsidiary, will hold 2.5% of the total issued capital of the Company.
4. On completion of the acquisition of 1,000,000 Existing Shares as described in paragraph 3 above, the Selling Shareholder has agreed to pay to Multiplex an amount of \$60,000 (exclusive of GST) as a contribution towards its costs and expenses in connection with and incidental to the MOU.

This Supplementary Prospectus is dated, and was lodged with Australian Securities & Investments Commission (ASIC) on, 30 April 2004. It is supplementary to, and is to be read together with, the Prospectus. ASIC takes no responsibility for the contents of this Supplementary Prospectus. Terms and phrases defined in the Prospectus have the same meaning for the purposes of this Supplementary Prospectus.

Each Director of the Company and the Selling Shareholder has consented to lodgement of this Supplementary Prospectus with ASIC and has not withdrawn that consent.



**Roy Lavis**  
*Managing Director/CEO*  
CEC Group Limited



**Roy Lavis**  
*Director*  
Selling Shareholder,  
Foster Hills No. 2 Pty Ltd