

NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

To: Company Name/Scheme CEG - Cec Group Limited

ACN/ARSN 082 694 531

1. Details of Substantial Holder(1)

Name Acorn Capital Limited

ACN/ARSN (if applicable) 082 694 531

There was a change in the interests of the substantial holder on 06-May-2008

The previous notice was given to the company on 26-Oct-2007

The previous notice was dated 26-Oct-2007

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest 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 or scheme are as follows:

| Date of Change | Person whose relevant interest changed | Nature of change | Consideration given in relation to change | Class and number of securities affected | Person's votes affected |
|----------------------------|--|------------------|---|---|-------------------------|
| 26-Oct-2007 to 06-May-2008 | Acorn Capital Limited | Sale | \$1,046,492.09 | 1,569,065 | 1,569,065 |
| | | | | | |

3. Changes in Associates

The persons who have become associates (2) of, ceased to be associates, or have change the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Name of Association |
|-----------------------------------|---------------------|
| | |
| | |
| | |

Print Name BARRY FAIRLEY

Capacity Managing Director

Sign Here

Date 09-May-2008