



COMMUNICATION

QUALIFYING SHAREHOLDING

Within the terms of no. 1 of article 17 of the Securities Code, we hereby publicly announce that the company Credit Agricole Lazard Financial Products notified us of the following:

“1. As per article 16^o of the Securities Code, we advise you that Credit Agricole Lazard Financial Products Bank has entered into a repo agreement, under which a total of 29,332,295 shares in the share capital of Cimpor Cimentos de Portugal, SA were transferred to Merrill Lynch International. The transaction was settled on May 24, 2004.

2. As a result of the transaction Credit Agricole Lazard Financial Products Bank ceased to hold a participation in the share capital of Cimpor Cimentos de Portugal, SA.

3. Under the terms of the repo agreement, Credit Agricole Lazard Financial Products Bank will repurchase the shares mentioned in 1. above on June 28, 2004.”

We also notify that the aforementioned shares correspond to 4.36% of the share capital and, in view of the treasury shares currently held by CIMPOR – Cimentos de Portugal, SGPS, S.A. (5,018,050), correspond to 4.40% of the voting rights

Lisbon, 27 May 2004

Market Relations Representative

(Raúl Caldeira)

CIMPOR-CIMENTOS DE PORTUGAL, SGPS, S.A.

Public Company ♦ Head Office: Rua Alexandre Herculano, 35 – 1250-009 LISBON ♦ Share Capital: 672,000,000 euros
Registered at the Lisbon Companies Registry under no. 731 ♦ Tax Number 500 722 900