



COMMUNICATION

QUALIFIED SHAREHOLDING

Within the terms of number 1 of article 17 of the Portuguese Securities Code, we hereby publicly disclose that HSBC CCF Financial Products (France) SNC, notified us of the following:

- “1 - As per article 16^o of the Securities Code, we advise you that HSBC CCF Financial Products (France) SNC has bought a total of 29,332,295 shares in the share capital of Cimpor Cimentos de Portugal, SA (“Cimpor”) from Credit Agricole Lazard Financial Products Bank. This OTC transaction was executed on 14 December, 2004, 10:00 am Portugal time.
- 2 - As a result of the transaction HSBC CCF Financial Products (France) SNC now holds a 4,36% stake in the share capital of Cimpor.
- 3 - This holding is believed to represent 4.40% of CIMPOR’s existing voting rights, according to the figures contained in the company’s Individual / Consolidated Quarterly Information as at 30 September 2004. In this release, CIMPOR disclosed an outstanding shares amount of 672,000,000 and a treasury shares amount of 4,751,960.”

This company also notified us that:

HSBC CCF Financial Products (France) SNC is 63,36% held by HSBC CCF Securities (France), SA, which is entirely held by CCF, SA and which, on its turn, holds directly the rest 36.64% of the first.

CCF, SA is 100% held by HSBC Bank plc (Paris Branch), which is 100% held by HSBC Bank plc which, on its turn, is 100% held by HSBC Holdings plc, incorporated in the UK and listed on the London Stock Exchange.

Lisbon, December 15, 2004

The Representative for Liaison with Securities Markets

Filipa Saraiva Mendes