



COMMUNICATION

QUALIFIED SHAREHOLDING

Within the terms of number 1 of article 17 of the Portuguese Securities Code, we hereby publicly disclose that C+PA – Cimento e Produtos Associados, S.A., notified us of the following:

“Within the terms and for the purposes of the provisions of number 1 of article 16 of the Portuguese Securities Code, C+PA – Cimento e Produtos Associados, S.A., hereby notifies you that, on this date, under a purchase/sale agreement signed with Credit Suisse First Boston Internacional, with its registered office at One Cabot Square, London, England, the former sold to this entity a total of 33,500,000 shares representing 4.985% of the share capital of Cimpor – Cimentos de Portugal, SGPS, S.A. (“Cimpor”) and 5.021% of its corresponding voting rights, according to the number of own shares indicated in Cimpor’s 2004 First Half Report.

Consequent to the said sale, C+PA – Cimento e Produtos Associados, S.A., now holds 217,570 shares representing 0.032% of the share capital of Cimpor and 0.033% of the corresponding voting rights, and therefore no longer holds a qualifying shareholding in that company.”

Lisbon, 24 November 2004

The Representative for Liaison with Securities Markets

Filipa Saraiva Mendes