



COMMUNICATION

QUALIFYING SHAREHOLDING

Within the terms of no. 1 of article 17 of the Securities Code, we hereby publicly announce that the company BNP Paribas Securities Services notified us of the following:

“BNP Paribas Securities Services, is ING BANK NV, London Branch’s custodian in the Portuguese Market, and as a result is making the following announcement to the relevant entities.

Within the terms and for the purposes of article 16 of the Securities Code, we hereby notify that, through an Over-The-Counter (OTC) operation settled on the 29th June 2004, the company ING BANK NV, London Branch, sold 7.200.000 shares of CIMPOR, SGPS, SA.

Before this sale, ING BANK NV, London Branch held 34,832,295 shares, representing 5,18% of the share capital of CIMPOR SGPS, SA, corresponding to 5,22% of the voting rights.

As a result ING BANK NV, London Branch holds a total of 27,632,295 that represent 4.11% of the share capital of the company corresponding to 4.14% of the voting rights.

ING Bank NV, London Branch – the holder of these shares – is a branch of ING Bank NV (based in Amsterdam) which is in turn owned by ING Groep NV (address: Amstelveenseweg 500, Amsterdam, 1081 KL, The Netherlands).”

Lisbon, July 1, 2004

Market Relations Representative

Raúl Caldeira