

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 Over-The-Counter (OTC) operations settled on the 27th May 2004, the company ING BANK NV, London Branch, became the owner of 2.23% of CIMPOR SGPS, SA's share capital.

Before this acquisition, ING BANK NV, London Branch did not held any shares of CIMPOR SGPS,SA.

On 27th May 2004, ING BANK NV, London Branch received the relevant shares through the following OTC transactions: 5,000,000+5,000,000+5,000.000 shares. As a result ING BANK NV, London Branch holds a total of 15,000,000 that represent 2.23% of the share capital of the company (represented by a total number of shares 672,000,000) corresponding to 2.25% of the voting rights."

Lisbon, 28 May 2004

Market Relations Representative

(Raúl Caldeira)