

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

Public Limited Company

Registered Office: Rua Alexandre Herculano, 35, 1250-009 Lisbon, Portugal

Share Capital: €672,000,000

Lisbon Registry of Companies nº 731

VAT Nº: 500 722 900

PRESS RELEASE

QUALIFIED HOLDING

(Translated from the Portuguese original)

Pursuant to the terms of Article 17.1 of the Securities Code notice is hereby given to the effect that Particim, SGPS, S.A. (Particim), has advised us as follows:

“Under the terms of Article 16 of the Securities Code, we hereby declare that Particim, SGPS, S.A., has sold 20,000,000 shares in Cimpor, SGPS, SA, through an over-the-counter transaction undertaken on December 29, 2003. Particim’s holding in Cimpor has therefore been reduced to 4,224,995 shares, corresponding to about 0.62% of the Cimpor share capital as of this date.”

We further declare that Particim’s holding in this company equals 0.629% of the share capital and, taking into account the treasury shares held by CIMPOR – Cimentos de Portugal, SGPS, S.A., (5,340,565), corresponds to 0.634% of the voting rights.

The Board of Directors

Lisbon, January 2, 2004