



COMMUNICATION

QUALIFIED HOLDING

Within the terms of no. 1 of article 17 of the Securities Code, we hereby publicly announce that TEIXEIRA DUARTE - SGPS, S.A., notified us of the following:

Through stock market operations on December, 22 of this year, TEIXEIRA DUARTE - SGPS, S.A.'s participated company TEDAL – SGPS, S.A., purchased 214,621 shares of the share capital of CIMPOR – Cimentos de Portugal, SGPS, S.A., whereby it holds, since then, 66,934,621 shares in this company, corresponding to 10.03% of the respective voting rights.

After other intercalated stock market acquisitions on December 23 and 24, through new stock market operations that took place on December, 27, 2004, TEIXEIRA DUARTE - SGPS, S.A.'s indirectly participated company TEDAL – SGPS, S.A., acquired 53,256 shares in the share capital of CIMPOR - Cimentos de Portugal, SGPS, S.A., whereby it now holds a total of 67,205,000 shares of this company, corresponding to 10.0007% of the respective share capital.

Therefore, within the terms and for the combined purposes of article 16 and no. 3 of article 17 of the Securities Code, TEIXEIRA DUARTE – SGPS, S.A., notified us that, through the aforementioned transactions, TEDAL – SGPS, S.A., increased its direct participation in CIMPOR – Cimentos de Portugal, SGPS, S.A., from the previous 9.99% of the share capital, to a value surpassing 10% of the share capital and voting rights in this company, in particular:

1. To 10.0007% of the share capital; and
2. To 10.07% of the voting rights.

In compliance with no. 3 of the said article 16 of the Securities Code, TEIXEIRA DUARTE - SGPS, S.A. also notified us that the said TEDAL – SGPS, S.A., is 99.99% participated by

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

Public Limited Company ♦ Head Office: Rua Alexandre Herculano, 35 – 1250-009 LISBON ♦ Share Capital: 672,000,000 Euros
Registered at the Lisbon Companies Registry under no. 731 ♦ Tax Number 500 722 900

Teixeira Duarte – Gestão de Participações e Investimentos Imobiliários, S.A., and 0.01% by Teixeira Duarte – Engenharia e Construções, S.A. and, moreover, Teixeira Duarte – Engenharia e Construções, S.A., holds 100% of the share capital of Teixeira Duarte – Gestão de Participações e Investimentos Imobiliários, S.A., wherefore TEDAL – SGPS, S.A., is fully controlled by Teixeira Duarte – Engenharia e Construções, S.A..

The company TEIXEIRA DUARTE – SGPS, S.A., controls the said Teixeira Duarte – Engenharia e Construções, S.A., wherefore the said participation held by TEDAL – SGPS, S.A., is imputable to this company.

Due to the aforementioned and to the facts described in the first paragraphs of this communication, within the terms of Article 20 of the Securities Code and in compliance with the understanding of CMVM (Securities and Exchange Commission) – with which TEIXEIRA DUARTE – SGPS, S.A. disagrees in relation to paragraph e) below – as of December, 27, TEIXEIRA DUARTE – SGPS, S.A., has been attributed a qualifying shareholding and voting rights in CIMPOR – Cimentos de Portugal, SGPS, S.A., of 138,372,075 shares, corresponding to 20.59% of the share capital and 20.74% of the voting rights, since:

- a) 67,205,000 shares are held by its indirectly participated company “TEDAL – SGPS, S.A.”, corresponding to 10.0007% of the share capital and 10.07% of the voting rights;
- b) 67,527,510 shares are held by its directly participated company “Teixeira Duarte – Engenharia e Construções, S.A.”, corresponding to 10.05% of the share capital and 10.12% of the voting rights;
- c) 3,276,950 shares are held by its directly participated subsidiary “TDG – SGPS, S.A.”, corresponding to 0.49% of the share capital and of the voting rights;
- d) 83,905 shares are held by the members of the Board of Directors of TEIXEIRA DUARTE – SGPS, S.A., corresponding to 0.01% of the share capital and voting rights;
- e) 278,710 shares are held by the members of the Board of Directors of its directly participated company “TEIXEIRA DUARTE – Engenharia e Construções, S.A.”, corresponding to 0.04% of the share capital and voting rights, an attribution made in conformity with the understanding of CMVM, with which with which TEIXEIRA DUARTE – SGPS, S.A. disagrees.

Lisbon, 30 December 2004

The Representative for Liaison with Securities Markets

Filipa Saraiva Mendes

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