

SEMAPA - Sociedade de Investimento e Gestão, SGPS, S.A.

Public Limited Company
Registered Offices: Avenida Fontes Pereira de Melo, nº 14, 10º, Lisboa
Share capital: 118.332.445 Euros
Corporate Person and Lisbon Companies Registry no.: 502593130

ANNUAL SUMMARY OF DISCLOSURES

2010

As required by Article 248-C of the Securities Code, we are pleased to present a summary of the disclosures made by this company during the course of 2010. The full text of the information identified in chapter I is available on the company website, at www.semapa.pt (Investors and Shareholders: Privileged Information & Disclosures), and in the CMVM information system, at www.cmvm.pt. The full text of the information summarized in chapter II is available at the Ministry of Justice website, at <http://publicacoes.mj.pt/>.

I. INFORMATION MADE AVAILABLE THROUGH THE COMPANY'S WEBSITE AND THE CMVM INFORMATION SYSTEM

1. Privileged Information

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| 05.02.2010 | Disclosure concerning 2009 Results; |
| 05.02.2010 | Disclosure concerning 2009 Results (English language version); |
| 22.04.2010 | Disclosure concerning 2009 Resolutions of the Annual General Meeting, of April 22 nd 2010; |
| 22.04.2010 | Disclosure concerning 2009 Resolutions of the Annual General Meeting, of April 22 nd 2010 (English language version); |
| 28.04.2010 | Disclosure concerning 1 st quarter results 2010; |
| 28.04.2010 | Disclosure concerning 1 st quarter results 2010 (English language version); |

- 27.08.2010 Disclosure concerning 1st half results 2010;
- 27.08.2010 Disclosure concerning 1st half results 2010 (English language version);
- 28.10.2010 Disclosure concerning 3rd quarter results 2010;
- 28.10.2010 Disclosure concerning 3rd quarter results 2010 (English language version);
- 29.10.2010 Disclosure concerning 3rd quarter results 2010 (English language version) – Corrects and replaces the prevision version;
- 29.11.2010 Disclosure concerning advance dividends on the profits of 2010;
- 29.11.2010 Disclosure concerning advance dividends on the profits of 2010 (English language version);
- 27.12.2010 Disclosure concerning Secil has entered into a contract with a view to acquisition of the entire share capital of Lafarge Betões, S.A.;
- 27.12.2010 Disclosure concerning Secil has entered into a contract with a view to acquisition of the entire share capital of Lafarge Betões, S.A. (English language version);

2. Rendering of Accounts

- 07.04.2010 Disclosure on the 2009 Consolidated and Individual Annual Report and Accounts, for consideration in the next General Meeting;
- 15.04.2010 Disclosure on the 2009 Consolidated and Individual Annual Report and Accounts, for consideration in the next General Meeting (English language version);

- 27.04.2010 Disclosure on the 2009 Consolidated and Individual Annual Report and Accounts, with an extract from the Minutes of the General Meeting, of April 22nd 2010;
- 27.04.2010 Disclosure on the 2009 Consolidated and Individual Annual Report and Accounts, with an extract from the Minutes of the General Meeting, of April 22nd 2010 (English language version);
- 28.05.2010 Disclosure concerning 1st quarter Accounts 2010;
- 28.05.2010 Disclosure concerning 1st quarter Accounts 2010 (English language version);
- 31.08.2010 Disclosure concerning Consolidated Report and Accounts for 1st half 2010;
- 31.08.2010 Disclosure concerning Consolidated Report and Accounts for 1st half 2010 (English language version);
- 26.11.2010 Disclosure concerning Consolidated Report and Accounts for 3rd quarter 2010;
- 26.11.2010 Disclosure concerning Consolidated Report and Accounts for 3rd quarter 2010 (English language version);

3. Disclosures concerning Corporate Governance

- 07.04.2010 Disclosure concerning Corporate Governance Report;
- 15.04.2010 Disclosure concerning Corporate Governance Report (English language version);

4. Company Officers and Duties

- 11.01.2010 Disclosure concerning change in the composition of the Board of Directors;
- 11.01.2010 Disclosure concerning change in the composition of the Board of Directors (English language version);
- 15.03.2010 Disclosure concerning the death of a member of the Board of Directors;
- 15.03.2010 Disclosure concerning the death of a member of the Board of Directors (English language version);
- 22.04.2010 Disclosure concerning change in the composition of the Board of Directors;
- 22.04.2010 Disclosure concerning change in the composition of the Board of Directors (English language version);
- 30.04.2010 Disclosure concerning the designation of the Company Secretary;
- 30.04.2010 Disclosure concerning the designation of the Company Secretary (English language version);

5. Dividends, Interests, Repayments and Exercise of other Rights

- 30.03.2010 Disclosure concerning payment of Coupon nr 8 for Semapa 2006/2016 Bonds;
- 30.03.2010 Disclosure concerning payment of Coupon nr 8 for Semapa 2006/2016 Bonds (English language version);
- 28.04.2010 Disclosure on payment of dividends for financial year of 2009;

- 28.04.2010 Disclosure on payment of dividends for financial year of 2009 (English language version);
- 06.05.2010 Disclosure concerning interest payment for Coupon nr 8 – 2nd Issue for Semapa 2006/2016 Bonds;
- 06.05.2010 Disclosure concerning interest payment for Coupon nr 8 – 2nd Issue for Semapa 2006/2016 Bonds (English language version);
- 29.09.2010 Disclosure concerning interest payment for Coupon nr 9 for Semapa 2006/2016 Bonds;
- 29.09.2010 Disclosure concerning interest payment for Coupon nr 9 for Semapa 2006/2016 Bonds (English language version);
- 08.11.2010 Disclosure concerning interest payment for Coupon nr 9 - 2nd Issue for Semapa 2006/2016 Bonds;
- 08.11.2010 Disclosure concerning interest payment for Coupon nr 9 - 2nd Issue for Semapa 2006/2016 Bonds (English language version);
- 30.11.2010 Disclosure on payment of dividends on 10th December 2010;
- 30.11.2010 Disclosure on payment of dividends on 10th December 2010 (English language version);

6. Notices of Meetings

- 12.03.2010 Disclosure concerning the Annual General Meeting of Shareholders;
- 12.03.2010 Disclosure concerning the Annual General Meeting of Shareholders (English language version);

7. Qualifying Holdings and Shareholders Agreements

- 03.09.2010 Disclosure concerning Qualifying Holding owned by Norges Bank (The Central Bank of Norway);
- 03.09.2010 Disclosure concerning Qualifying Holding owned by Norges Bank (The Central Bank of Norway) (English language version);
- 02.11.2010 Disclosure concerning Qualifying Holding owned by Fundo de Investimento Mobiliário ES Plano Dinâmico – Fundo Flexível;
- 02.11.2010 Disclosure concerning Qualifying Holding owned by Fundo de Investimento Mobiliário ES Plano Dinâmico – Fundo Flexível (English language version);

8. Management Transactions

- 05.05.2010 Disclosure concerning share transaction by Longapar;
- 05.05.2010 Disclosure concerning share transaction by Longapar (English language version);
- 12.05.2010 Disclosure concerning share transaction by Longapar;
- 12.05.2010 Disclosure concerning share transaction by Longapar (English language version);
- 14.05.2010 Disclosure concerning share transaction by Longapar;
- 14.05.2010 Disclosure concerning share transaction by Longapar (English language version);
- 27.05.2010 Disclosure concerning share transaction by OEM;

- 27.05.2010 Disclosure concerning share transaction by OEM (English language version);
- 05.07.2010 Disclosure concerning share transaction by Officer;
- 05.07.2010 Disclosure concerning share transaction by Officer (English language version);
- 29.07.2010 Disclosure concerning share transaction by OEM;
- 29.07.2010 Disclosure concerning share transaction by OEM (English language version);
- 30.07.2010 Disclosure concerning share transaction by OEM;
- 30.07.2010 Disclosure concerning share transaction by OEM (English language version);

9. Annual Summary of Disclosures

- 25.01.2010 Disclosure concerning the Annual Summary of Disclosures in 2009;
- 25.01.2010 Disclosure concerning the Annual Summary of Disclosures in 2009 (English language version).

II. INFORMATION AVAILABLE THROUGH THE MINISTRY OF JUSTICE WEBSITE

- 15.03.2010 Publication of Notice of Annual General Meeting of Shareholders;
- 05.07.2010 Registration of the designation of a member of the Board for the years 2006 to 2009;
- 05.07.2010 Registration of the ratification of the designation of a member of the Board for the years 2006 to 2009;

- 05.07.2010 Registration of the designation of the Board, Supervisory Board and the Official Auditor for the years 2010 to 2013;
- 05.07.2010 Registration of rendering of Consolidated Accounts (Financial Year: 2009);
- 07.07.2010 Registration of Individual Accounts (Financial Year: 2009);
- 13.07.2010 Registration of the Designation of the Effective Company Secretary and the substitute.

Lisbon, 28 January 2011

The Company Secretary

Rui Tiago Trindade Ramos Gouveia