

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

PRIVILEGED INFORMATION

As required by the Securities Market Commission under the terms of Articles 248 and 360.1 f) of the Securities Market Code and following the news published today in the media concerning a proposal submitted to shareholders of Cimpor – Cimentos de Portugal, S.A., Semapa wishes to clarify the following:

On April 5, Semapa submitted to Caixa Geral de Depósitos and to Pensõesgere – Sociedade Gestora de Fundos de Pensões, S.A., in its capacity as the manager of the BCP Pensions Fund, a proposal concerning the acquisition, by a company to be incorporated, of the holdings in Cimpor owned by these entities.

These holdings in Cimpor would be acquired by such new company for a price per share no lower than 5.75 €. On the express request of the Securities Market Commission, we hereby clarify that, although this is not stated in the proposal referred to, the valuation of the acquisition of assets in a transaction of this nature would be dependent on the rules on value verification referred to in Article 28 of the Companies Code.

The shareholders in the new company to be incorporated would include, at least at an initial stage, Caixa Geral dos Depósitos and the BCP Pensions Fund, as well as Manuel Fino, SGPS, S.A., if the latter opts to participate, thereby bringing together not only all the holdings owned by these entities in the share capital of Cimpor, representing a total of 30.3% of its capital, but also the total holding of Secil – Companhia Geral de Cal e Cimento, S.A., the share capital being divided 50/50 between Semapa and the other entities.

In the event of any of the entities in question not being willing to take up a holding in the new company, Semapa informed the recipients of the said proposal that it would consider, as an alternative, the possibility of buying their holdings in Cimpor for a price no lower than that indicated above.

This proposal, which is valid for 15 days, was submitted on the grounds that we are faced with a scenario in which it is inevitable that Cimpor's assets will be carved up, in a manner which national interests are helpless to prevent, and considering that this course of action will make it possible that, in the division of assets which will surely occur after the takeover currently underway, Portuguese interests can have a word to say, and also take a share of the assets in this unavoidable process of division.

This new company, wholly Portuguese in ownership, would allow the shareholders so interested to enjoy a position of liquidity, by means of a Public Offering to be made as soon as market conditions so permit.

Lisbon, 9 April 2012

The Directors