



TRINIDAD CEMENT LIMITED

SHAREHOLDER ADVISORY

UPDATE - PROPOSED SALE OF CEMEX'S TCL SHAREHOLDING

Further to TCL's SHAREHOLDER ADVISORY of December 22nd, 2008, on the captioned matter, TCL's Board of Directors hereby advises of the following developments:

TCL is in receipt of an official notice issued by Santander Investment S.A., which states, inter alia, that they have been mandated by CEMEX as exclusive financial advisor in the potential sale of their TCL stake (20% shareholding of TCL).

In order to examine all possible options and its implications for the Group, the TCL Board has engaged the services of a financial advisor, BroadSpan Securities LLC. of Florida, USA, to give advice on the following alternatives and how they might be funded:

- Whether the CEMEX shares should be purchased by TCL and cancelled.
- Whether TCL's Employee Share Ownership Plan (ESOP) should acquire the shares for the benefit of Employees or for future divestment in order to spread the Company's shareholding regionally.
- Whether no action should be taken by the Company in relation to the possible sale other than to seek to influence CEMEX's choice for the purposes of "compatibility".

BroadSpan is also helping TCL to investigate the possible acquisition of key strategic operational assets in the region, which may be divested by certain major Cement companies.

Legal advice on these matters will be provided by the Company's Attorneys, The Law Offices of Dr. Claude Denbow S.C.

As previously indicated, shareholders will be kept advised of any further significant developments.

A handwritten signature in black ink that reads 'Andy J. Bhajan'.

Andy J. Bhajan,
Chairman.

February 5th, 2009