

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

DISCLOSURE
QUALIFYING HOLDING

Under the terms of Article 17 of the Securities Code, we hereby give notice that Sodim, SGPS, SA yesterday notified this company that the qualifying holding in Semapa imputable to the companies Cimigest, SGPS, S.A., Cimo - Gestão de Participações, SGPS, S.A., Longapar, SGPS, S.A., Sonaca, SGPS, S.A., OEM - Organização de Empresas, SGPS, S.A., Sociedade Agrícola da Quinta da Vialonga, SA and Sodim, SGPS, S.A., due to coordinated exercise of voting rights in Semapa, has been reduced to 59,164,175 shares, corresponding to 49.998% of the share capital and 52.41% of the non-suspended voting rights, considering the treasury stock held by Semapa.

This reduction resulted from the disposal by Sodim, SGPS, SA of 4,613,547 shares in Samapa in an off-floor transaction on 17 October 2008.

At the present date, these companies' holdings in Semapa are as follows:

Shareholders	No. shares	% capital	% non-suspended voting rights
Cimigest, SGPS, SA	1.097.966	0,93%	0,97%
Directors of Cimigest, SGPS, S.A.:			
Manuel Pacheco Nobre de Queiroz Pereira	1.426.093	1,21%	1,26%
Cimo - Gestão de Participações, SGPS, S.A.	14.106.675	11,92%	12,50%
Longapar, SGPS, S.A.	20.769.300	17,55%	18,40%
Sonaca, SGPS, S.A.	1.630.590	1,38%	1,44%
OEM - Organização de Empresas, SGPS, S.A.	500.000	0,42%	0,44%
Sociedade Agrícola da Quinta da Vialonga, S.A.	642.535	0,54%	0,57%
Directors of Soc. Agrícola da Q.ta da Vialonga:			
Duarte Nuno d'Orey da Cunha	2.907	0,00%	0,00%
Maude da Conceição Santos M. de Queiroz Pereira	145.685	0,12%	0,13%
Sodim, SGPS, S.A.	18.842.424	15,92%	16,69%
Total:	59.164.175	49,998%	52,41%

Lisbon, 24 October 2008

The Directors