FORM 51-102F3
MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

St. Lawrence Cement Group Inc. (or the “Corporation”)

St. Lawrence Cement Group Inc., 1945, Graham Blvd., Montréal, Québec, H3R 1H1

2. DATE OF THE MATERIAL CHANGE

April 24, 2005

3. NEWS RELEASE

A press release disclosing the material change was issued by the Corporation on April 24, 2005 through CCN Newswire.

4. SUMMARY OF THE MATERIAL CHANGE

On April 24, 2005, the Board of Directors of the Corporation decided to withdraw from the permitting process the proposed replacement cement plant in Greenport, New York.

5. FULL DESCRIPTION OF THE MATERIAL CHANGE

In 1998, the Corporation embarked on the permitting process to build a two million tonne cement plant in Greenport, New York. The US$353 million plant aimed at replacing its cement plant presently in operation in nearby Catskill and securing the additional capacity to replace imports.

Altogether, 17 federal, state and local permits and approvals were needed before the construction of the cement plant in Greenport could begin. Among the required permits, the New York State Department of State “DOS” certification was key to qualify for other approvals. On April 19, 2005, the Corporation received a negative determination from the DOS which ruled that the proposed plant was inconsistent with the state’s Coastal Zone Policies. The project’s configuration, size and location, as proposed, would affect the state’s coastal areas in a manner which is inconsistent with the state’s coastal policies.

Following careful review of the impacts of the DOS decision, the Board of Directors of the Corporation has decided not to appeal the DOS decision and to withdraw from the permitting process the proposed replacement cement plant in Greenport, New York.

In light of this decision and in the context of the cement shortage experienced in many states, the Corporation will take the needed steps to reinforce its supply lines. This includes a new US$10 million investment program at the Corporation’s Catskill plant to improve its reliability and overall performance.

Consequently, the Corporation will record a write-off of approximately CAN$37 million after tax, which will be reported in the second quarter of 2005.

6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not applicable

7. OMITTED INFORMATION

None

8. EXECUTIVE OFFICER

Further information regarding the matters described in this report may be obtained from Mr. Dean Bergmame, Vice-president and Chief Financial Officer who is knowledgeable about the details of the material change and may be contacted at (514) 340-1555 extension 223.

9. DATE OF REPORT

DATED at Town of Mount-Royal, this 2nd day of May 2005.