MATERIAL CHANGE REPORT (Form 51-102F3)

1. REPORTING ISSUER

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

February 26, 2007

3. PRESS RELEASE

A press release disclosing the material change was issued by the Corporation on February 26, 2007 through CCN Matthews Newswire. A copy of the press release is attached hereto.

4. SUMMARY OF THE MATERIAL CHANGE

St. Lawrence Cement Group Inc. ("SLC") announced on February 26, 2007 that it has been informed that the Holcim Group ("Holcim") intends to make an offer for all outstanding class "A" subordinate voting shares of SLC that Holcim does not already own for CAD $36.50 cash per share and for all of the outstanding class "1" special shares of SLC for CAD $36.50 per share. The Corporation has not yet received Holcim's formal offer to shareholders.

5. FULL DESCRIPTION OF THE MATERIAL CHANGE

St. Lawrence Cement Group Inc. ("SLC") announced on February 26, 2007 that it has been informed that the Holcim Group ("Holcim") intends to make an offer for all outstanding class "A" subordinate voting shares of SLC that Holcim does not already own for CAD $36.50 cash per share and for all of the outstanding class "1" special shares of SLC for CAD $36.50 per share. The Corporation has not yet received Holcim's formal offer to shareholders.

The proposed offer values SLC minority share capital at approximately CAD $571 million. The proposed offer for the class "A" subordinate voting shares represents a 21.0% premium over the volume weighted average trading price for these shares on the TSX for the previous 20 trading days. Holcim currently owns 44% of SLC's class "A" subordinate voting shares and 100% of SLC's class "B" multiple voting shares, representing approximately 79% of SLC's total votes.

In its press release, Holcim stated that the proposed acquisition would allow Holcim to further embed SLC into the Group both commercially and financially. On February 28, 2007, the Corporation's board of directors approved the creation of a special committee of independent directors to supervise the preparation of a formal independent valuation and to review and make a recommendation with respect to the proposed offer. The special committee is composed of Ms. Germaine Gibara and Messrs. Robert Tuer, Jacques Laurent, Ronald Osborne and Hugh Segal. Mr. Tuer has been appointed Chairman of the special committee. The mailing of Holcim's offer will be dependent on the timing of the completion of the independent valuation, a summary of which will be included in the offer circular, and recommendation of the special committee of SLC.

The board's recommendation regarding the Holcim offer will be contained in a directors' circular which will be mailed to shareholders.

In its press release, Holcim stated that its formal offer, when made, will be conditional on more than 50% of the class "A" subordinate voting shares held by the minority shareholders of SLC and 66 2/3% of the outstanding class "1" special shares being tendered as well as other customary conditions, including support of the special committee of SLC and the absence of any material adverse change, adverse litigation, proceeding or legal prohibition in respect of the offer.

6. RELIANCE ON CONFIDENTIALITY SECTION OF THE ACT

This report is not being filed on a confidential basis.

7. OMITTED INFORMATION

None

8. STATEMENT OF SENIOR OFFICER

Further information regarding the matters described in this report may be obtained from Mr. Dean Bergmame, Senior 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.

DATED at Town of Mount-Royal, this 1st day of March 2007.

Press Release

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN, INTO OR FROM THE UNITED STATES, AUSTRALIA, JAPAN AND THE EUROPEAN ECONOMIC AREA

ST.LAWRENCE CEMENT GROUP

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Traded TSX Symbol: ST.A

Date: February 26, 2007

For release: IMMEDIATE

Contact:
Nicole Jarry, Director,
Corporate Communications
(514) 340-1555, ext. 206

The Holcim Group proposes to acquire minority shareholders' interests in St. Lawrence Cement Group

St. Lawrence Cement Group Inc. ("SLC") announced today that it has been informed that the Holcim Group ("Holcim") intends to make an offer for all outstanding class A subordinate voting shares of SLC that Holcim does not already own for CAD $36.50 cash per share and for all of the outstanding class 1 special shares of SLC for CAD $36.50 per share. A formal offer has not yet been made to shareholders.

The proposed offer values SLC minority share capital at approximately CAD $571 million. The proposed offer for the class A subordinate voting shares represents a 21.0% premium over the volume weighted average trading price for these shares on the TSX for the previous 20 trading days. Holcim currently owns 44% of SLC's class A subordinate voting shares and 100% of SLC's class B multiple voting shares, representing approximately 79% of SLC's total votes.

The proposed acquisition would allow Holcim to further embed SLC into the Group both commercially and financially. Holcim has requested that the board of directors of SLC establish a special committee of independent directors to supervise the preparation of a formal independent valuation and to review and make a recommendation with respect to the proposed offer. The mailing of Holcim's offer will be dependent on the timing of the completion of the independent valuation, a summary of which will be included in the offer circular, and recommendation of the special committee of SLC.

Holcim's formal offer, when made, will be conditional on more than 50% of the class A subordinate voting shares held by the minority shareholders of SLC and 66 2/3% of the outstanding class 1 special shares being tendered as well as other customary conditions, including support of the special committee of SLC and the absence of any material adverse change, adverse litigation, proceeding or legal prohibition in respect of the offer.

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St. Lawrence Cement Group is a leading producer and supplier of products and services for the construction industry, namely cement, concrete, aggregates and construction. The company operates in Canada and on the eastern seaboard of the United States, and employs a total of 3,300 people.

Holcim is one of the world's leading suppliers of cement and aggregates (crushed stone, gravel and sand) as well as further activities such as ready-mix concrete and asphalt including services. The Group holds majority and minority interests in more than 70 countries on all continents.

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Cautionary Note:
This document contains "forward-looking statements" regarding the offer of Holcim to purchase all of the class A subordinate voting shares of SLC not already owned by Holcim and all of the class 1 special shares of SLC, including statements regarding the terms and conditions of the proposed offer. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements depending on, among others, the risks that Holcim will not proceed with a formal offer or its offer will be unsuccessful for any reason.

The forward-looking statements contained in this document are made as of the date of this document and Holcim nor SLC undertake any obligation to update publicly or revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law. The forward-looking statements contained in this document are expressly qualified by this cautionary note.

Legal Notice:
This release does not constitute an offer to purchase or a solicitation of an offer to sell securities. Shareholders are advised to review any relevant documents that may be filed with securities regulatory authorities by Holcim and SLC because they contain important information, including full details of the proposal and its terms and conditions.

This media release is also available in French.
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Corporate Communications: Nicole Jarry, Tel. **[(514) 340-1555 ext. 206]**
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Internet: www.stlawrencecement.com