MATERIAL CHANGE REPORT (Form 51-102F3)

1. REPORTING ISSUER

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

2. DATE OF THE MATERIAL CHANGE

July 13, 2007

3. PRESS RELEASE

A press release disclosing the material change was issued by the Holcim Group on July 13, 2007 and by St. Lawrence Cement Group Inc. (“**SLC**”) on July 16, 2007 through CCN Matthews Newswire. A copy of the press release issued by St. Lawrence Cement is attached hereto.

4. SUMMARY OF THE MATERIAL CHANGE

On July 13, 2007, Holcim Group (“**Holcim**”) announced that it was increasing to $43.50 per share in cash its offers (the “**Offers**”) to acquire all of the outstanding Class A Subordinate Voting Shares of SLC (the “**Class A Shares**”) not already owned by Holcim Investments (Canada) Inc. and its affiliates and all of the outstanding Class 1 Special Shares of SLC (the “**Class 1 Shares**”) and that it was further extending the expiry of the Offers to 5:00 p.m. (Montreal time) on July 30, 2007.

On July 16, 2007, SLC announced that its board of directors had unanimously resolved to recommend that shareholders of SLC (the “**Shareholders**”) accept the amended Offers. The members of the board of directors who are also directors or officers of Holcim or its affiliates abstained from voting on the resolution recommending acceptance of the amended Offers. The board of directors’ recommendation was based on the recommendation of its special committee (the “**Special Committee**”). The independent valuator retained by the Special Committee reconfirmed its opinion that the consideration to be provided under the amended Offers is fair from a financial point of view to Shareholders.

5. FULL DESCRIPTION OF THE MATERIAL CHANGE

On July 13, 2007, Holcim announced that it was increasing the consideration payable under the Offers by $3.25 to $43.50 in cash per Class A Share and Class 1 Share, respectively, and that it was further extending the expiry date and amending the expiry time of the Offers from 5:00 p.m. (Montreal time) on July 16, 2007 to 5:00 p.m. (Montreal time) on July 30, 2007.

On July 16, 2007, SLC announced that its board of directors had unanimously resolved to recommend that Shareholders accept the amended Offers. The members of the board of directors who are also directors or officers of Holcim or its affiliates abstained from voting on the resolution recommending acceptance of the Offers. The board of directors' recommendation was based on the recommendation of the Special Committee. The independent valuator retained by the Special Committee reconfirmed its opinion that the consideration to be provided under the amended Offers is fair from a financial point of view to Shareholders.

The board of directors of SLC will mail to the Shareholders in due course a Notice of Change updating the Directors' Circular issued in respect of the Offers.

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 19th day of July 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

Traded TSX Symbol: ST.A

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Web Site: stlawrencecement.com

Date:
July 16, 2007

For release
IMMEDIATE

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

St. Lawrence Cement's Board Unanimously Recommends Acceptance of Holcim Group's Increased Offer of CAD$43.50 for Minority Shares

On July 13, 2007, Holcim Group ("Holcim") announced that it was increasing its offers to the minority shareholders of St. Lawrence Cement Group Inc. ("SLC") to CAD $43.50 in cash for all outstanding class A subordinate voting shares that Holcim does not already own and CAD $43.50 in cash for all outstanding class 1 special shares. The total value of the revised offers is approximately CAD $681 million. In connection with the increase in the offer price, the offers have been extended to 5:00 pm (Montreal time) on July 30, 2007.

The revised offer represents a 44% premium over the volume weighted average trading price of the class A subordinate voting shares on the Toronto Stock Exchange for the 20 trading days ended February 23, 2007, the last trading date prior to Holcim's announcement of its proposed offer.

The independent valuator retained by the Special Committee has confirmed its opinion that the consideration to be provided under the revised offers is fair from a financial point of view to SLC's minority shareholders. Based on the recommendation of its Special Committee and with the directors who are also directors or officers of Holcim or its affiliates abstaining, the Board of Directors of SLC has unanimously resolved to recommend that shareholders ACCEPT the increased offers. The Board of Directors of SLC will mail to its shareholders in due course a notice of change updating the Directors' Circular issued in respect of the Holcim offers.

The Offers, Take-over Bid Circular, Directors' Circular and related documents have been filed in Canada on SEDAR at www.sedar.com.

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.

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