

August 10<sup>th</sup>, 2011

**SHAWCOR LTD.**  
**(TSX: SCL.A, SCL.B)**

**PRESS RELEASE**

**SHAWCOR DECLARES QUARTERLY DIVIDEND**

The Board of Directors today declared a dividend of eight cents (8.00 cents) per Class A Subordinate Voting Share seven and two hundred and seventy-three one thousandths cents (7.273 cents) per Class B Multiple Voting Share payable on the 31<sup>st</sup> day of August 2011, to shareholders of record at the close of business on the 19<sup>th</sup> day of August 2011.

For Canadian resident shareholders, these dividends are designated as "eligible dividends" for purposes of the enhanced dividend tax credit rules contained in the Income Tax Act (Canada) and any corresponding provincial and territorial tax legislation.

ShawCor will be hosting a Shareholder and Analyst Conference Call and Webcast on Thursday August 11<sup>th</sup>, at 10:00 AM EDT, which will discuss the company's second quarter 2011 financial results.

Please visit our website at [www.shawcor.com](http://www.shawcor.com) for further details.

For further information, please contact:

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