August 5th, 2009

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

PRESS RELEASE

SHAWCOR DECLARES QUARTERLY DIVIDEND

The Board of Directors today declared a dividend of seven cents (7.00 cents) per Class A Subordinate Voting Share and six and three hundred and sixty-four one thousandths cents (6.364 cents) per Class B Multiple Voting Share payable on the 31st day of August 2009, to shareholders of record at the close of business on the 17th day of August 2009.

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 6th, at 10:00 AM EDT, which will discuss the company's second quarter 2009 financial results.

Please visit our website at www.shawcor.com for further details.

For further information, please contact:

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