

May 9, 2002

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

**PRESS RELEASE**

**ANNUAL MEETING WEBCAST**

ShawCor Ltd.'s 2002 Annual and Special Meeting of Shareholders will be held at 11:00 a.m. (ET) Friday, May 10, 2002 at the Fairmont Royal York Hotel, Toronto, Ontario, Canada.

ShawCor is pleased to announce that a link to the live webcast of this shareholder meeting will be available on its website at [www.shawcor.com](http://www.shawcor.com) in the Investor Relations section under Presentations. A link to an archive version of the presentation will be available at the same location on the ShawCor website within one-hour following the webcast.

ShawCor Ltd. is a growth oriented energy services company specializing in technology-based products and services for exploration and production, pipeline and industrial markets worldwide. The company operates through six business units and its 50% interest in Bredero-Shaw with manufacturing and service facilities located around the world.

For further information, please contact:

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