

November 2, 2005

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

**PRESS RELEASE**

**DIVIDEND DECLARATION**

The Board of Directors today declared a semi-annual dividend of four and fifty one hundredths cents (4.50 cents) per Class A Subordinate Voting Share and four and nine one hundredths cents (4.09 cents) per Class B Multiple Voting Share to be paid on the 15<sup>th</sup> day of December 2005, to shareholders of record at the close of business on the 30th day of November 2005.

**WEBCAST**

ShawCor will be hosting a Shareholder and Analyst Conference Call and Webcast on Thursday, the 3rd day of November 2005 at 10:00 a.m. EST to discuss the company's Third Quarter 2005 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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