



March 3, 2011

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

**PRESS RELEASE**

**SHAWCOR DECLARES QUARTERLY DIVIDEND**

The Board of Directors today declared a dividend of seven and a half cents (7.5 cents) per Class A Subordinate Voting Share and six and eight hundred and eighteen one thousandths cents (6.818 cents) per Class B Multiple Voting Share payable on the 31<sup>st</sup> day of March 2011, to shareholders of record at the close of business on the 18<sup>th</sup> day of March 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 Friday March 4th, at 10:00 AM EST, which will discuss the company's fourth quarter 2010 financial results.

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

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