

**SONAE CAPITAL SGPS, SA**  
Lugar do Espido, Via Norte, Maia  
Share Capital: 250,000,000 Euro  
Maia Commercial Registry and Fiscal Number 508 276 756  
Sociedade aberta

### **ANNOUNCEMENT OF MATERIAL EVENT**

Adding a further step to the development of Troiaresort, Sonae Capital, SGPS, SA (Sonae Capital) informs that its subsidiary S.I.L. – Soberana – Investimentos Imobiliários, SA, wholly owned by Sonae Turismo, SGPS, SA (Sonae Turismo), signed today a promissory agreement for the sale of a parcel of land where the Hotel Resort will be built, as established in the Tróia Urbanisation Plan ratified by Cabinet Resolution nr. 23/2000 on 9 May 2000. Empire House – Investimentos Imobiliários, SA, wholly owned by Hagen Imobiliária, SA, is the promissory purchaser.

The promissory agreement has *sine qua non* provisions for the signing of the definite agreement. These provisions state that the Hotel Resort must be operated by an internationally renowned luxury hotel brand and that it must be inaugurated within 36 months after the date on which the building permit is issued by the Grândola Municipal Council.

The agreement signed today has a condition precedent establishing that authorisation for the sale must be obtained from the Minister responsible for Tourism following the terms of the investment contract agreed upon by Imoareia – Investimentos Turísticos, SGPS, SA and other companies belonging to the Sonae Group (currently owned by Sonae Capital), and by the Portuguese State and other public entities on 16 May 2000, and following the terms of its revision on June 2005. To comply with these conditions, the abovementioned authorisation was requested today to the Minister for Economy.

The promissory sale agreed upon today will have an estimated impact of 13 million euro on the consolidated results of Sonae Capital, to be recognised on the date of the definitive sale agreement.

With this promissory agreement, Sonae Turismo intends to maintain the accelerated pace of development of Troiaresort, as demonstrated by the significant works currently under way in the Peninsula.

Maia, 14 May 2008

The Representative for Capital Market Relations