

The Depository Trust Company

IMPORTANT

Revised as 5/15/2007

B#: 1454-07

DATE: May 25, 2007

TO: All Participants

CATEGORY: Dividends

FROM: Morris Richards, Supervisor, Stock Dividend Department

ATTENTION: Dividend Managers, Cashiers, and Reorganization Managers

SUBJECT: Optional Dividend: Cemex S.A. de C.V. ADS CUSIP: 151290889

R/D: 5/10/07 P/D: On or about 6/7/07

Rate: Add'l ADSs or Proceed from the sale of ADSs

DTC EDS Cut-Off 6/01/07 before 8:00 p.m. NYC time

***** WARNING TIME CRITICAL *****

The Depository Trust Company ("DTC") has received the attached information from the Depository, Citibank, N.A., related to the above captioned securities optional dividend (see attachment). Participants should read the attachment from Citibank, N.A. for more detailed information related to this optional dividend. **Cemex, S.A. de C.V. ADS** holders may elect to receive the dividend distribution in stock, Cash that is the proceeds from the sale of ADSs or a combination of both (i.e. A holder of 1,000 ADSs on Record date may elect on 500 ADSs to receive additional ADSs and 500 ADSs to receive the proceeds from the sale of the ADSs)

Stock Option # 1: Holders may elect a number of additional ADS equal to the Mexican Peso Equivalent of U.S.\$0.0745 per ADS of **Cemex, S.A. de C.V. (CUSIP:151290889)** (as each ADS represents **10 Ordinary Participating Certificates (CPOs)** at a 20% discount to the market of the underlying CPOs. Fractional ADSs will be paid in cash. **If no election is made this option is the Default.**

B# 1454-07

Cash Option #2: Holders may elect to receive cash proceeds based on the sale of new ADSs. (an execution and processing fee of \$0.02 will be accessed to the cash rate).

PARTICIPANTS SHOULD SUBMIT ELECTION INSTRUCTIONS OVER THE PARTICIPANT TERMINAL SYSTEM (PTS) THROUGH THE (EDS) FUNCTION.

Participants not responding to the above Optional Dividend before 8:00 p.m. New York City time on **6/01/07**, will receive the **mandatory distribution** in accordance with **Stock Option #1 (additional ADSs and cash for fractions)**.

To confirm your Record Date positions, participants should access the Dividend and Allocation History (DPAL) Menu Option, via the PTS Dividend Announcements Inquiry (DIVA) Function.

If there are any questions regarding this Important Notice or the processing of related instructions via EDS, participants should contact the Stock Dividend section on DTC's Customer Help Line at (888) 382-2721.