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Mail Stop 3-9

Zurich, May 22, 2006

File N° 82-4093

Dear Sirs,

SUPPL

Please find enclosed:

- Media Release:
Holcim Ltd announces final conditions of the proposed share capital increase with subscription rights (3 pages)
and
Annual General Meeting Holcim Ltd (2 pages)

With kind regards,

Beate Fuchs

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May 12, 2006

Media release

File N° 82-4093

Annual General Meeting Holcim Ltd

The 1,370 shareholders attending the AGM voted in favor of all motions by a large majority. The proposed capital increase and the payment of a higher gross dividend of CHF 1.65 per registered share were among the main motions approved.

Representing some 42,2 percent of the company's share capital, the 1,370 shareholders attending the 94th Ordinary Annual General Meeting of Shareholders of Holcim Ltd approved by a large majority all the motions proposed by the Board of Directors.

The key items on the agenda were the approval of a capital increase from CHF 459,851,036 to CHF 505,801,130 through the issue of 21,075,047 fully paid-in registered shares and the increase of the gross dividend from CHF 1.25 to CHF 1.65.

Holcim Board members Thomas Schmidheiny, Wolfgang Schürer and Dieter Spälti were re-elected for a further three year term. Lord Fowler and Adrian Loader were newly elected to the Board of Directors also for a term of office of three years.

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For information on the 2006 business development, please see the media release dated May 11, 2006 on the first quarter of 2006.

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Holcim is one of the world's leading suppliers of cement and aggregates (crushed stone, sand and gravel) as well as downstream activities such as ready-mix concrete and asphalt including services. The Group holds majority and minority interests in more than 70 countries on all continents.

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This media release is also available in German.

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Investor Relations: Tel. +41 58 858 87 87

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Media release

File N° 82-4093

Holcim Ltd announces final conditions of the proposed share capital increase with subscription rights

The Board of Directors of Holcim Ltd has defined the final conditions of the approximately CHF 1.7 billion capital increase which has been fully underwritten by a syndicate of banks.

12 May 2006 – Subject to the approval of today's annual general meeting, the share capital of Holcim Ltd will be increased from CHF 459,851,036 to CHF 505,801,130 through the issue of 21,075,047 fully paid-in registered shares with a par value of CHF 2 each. Upon conclusion of the transaction, and taking into account the issuance of new shares as a result of the exercise of conversion rights under existing convertible bonds 252,900,565 registered shares with a par value of CHF 2 each will therefore be outstanding.

The Board of Directors has set the final subscription price for the new registered shares at CHF 83, which corresponds to gross proceeds of CHF 1.749 billion. The new shares have been fully underwritten at the subscription price by a syndicate of banks.

Shareholders will receive 1 subscription right for each registered share held after close of exchange trading on 15 May 2006. Every 11 subscription rights will entitle holders to subscribe for 1 new share by exercising the relevant subscription rights. The subscription price of CHF 83 corresponds to a discount of 23.2 percent on the closing price of CHF 109.70 on 11 May 2006 and a discount of 21.7 percent on the theoretical ex-rights price after a proposed dividend payment of CHF 1.65 gross per previous registered share.

Subscription rights will be traded on virt-x from 16 May 2006 to 22 May 2006 and can be exercised from 16 May 2006 to 23 May 2006, 12:00 noon CET. Any newly issued shares as to which subscription rights are not exercised will be placed by the syndicate of banks in the market.

An application has been made to list the new shares on the SWX Swiss Exchange. Trading in the new registered shares is expected to commence on virt-x on 24 May 2006.

The new shares will be fully eligible for dividends for the 2006 business year.

Timetable for the capital increase

- 12 May 2006 ♦ Ordinary annual general meeting.
 - ♦ Media release on decisions taken by the annual general meeting.
 - 15 May 2006 ♦ After close of business: anticipated cut-off date for entitlement to dividend and subscription right.
 - 16 May 2006 ♦ Dividend payment date.
 - ♦ Start of trading in subscription rights.
 - ♦ Start of subscription period.
 - 22 May 2006 ♦ End of trading in subscription rights.
 - 23 May 2006 ♦ 12:00 noon CET: end of the subscription period.
 - ♦ Subscription rights which have not been exercised by this time will lapse without compensation.
 - 24 May 2006 ♦ Anticipated first day of trading in the new shares.
 - 30 May 2006 ♦ Anticipated delivery of the new shares.
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