



May 10<sup>th</sup>, 2016

**SHAWCOR LTD.**  
**(TSX: SCL)**

**PRESS RELEASE**

**SHAWCOR DECLARES QUARTERLY DIVIDEND**

TORONTO, May 10<sup>th</sup>, 2016 (GLOBE NEWSWIRE) – The Shawcor Ltd. (TSX:SCL) Board of Directors today declared a dividend of fifteen cents (15.00 cents) per share on the outstanding common shares of the Corporation payable on the 31<sup>st</sup> day of May 2016, to shareholders of record at the close of business on the 20<sup>th</sup> day of May 2016.

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.

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