

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934**

RINKER GROUP LIMITED
ABN 53 003 433 118

(Name of Subject Company (Issuer))

CEMEX Australia Pty Ltd
(ACN 122 401 405)
CEMEX, S.A.B. de C.V.

(Name of Filing Persons (identifying status as offeror))

**Ordinary shares,
American Depositary Shares, each representing the right to receive five Ordinary Shares**

(Title of Class of Securities)

**Ordinary Shares, ISIN AU000000RIN3
American Depositary Shares, CUSIP 76687M101, ISIN US76687M1018**

(CUSIP Number of Class of Securities)

Mr. Ramiro G. Villarreal Morales
General Counsel
Av. Ricardo Margain Zozaya #325,
Colonia Valle del Campestre,
Garza Garcia, Nuevo Leon, Mexico 66265
+52 81 8888 8888

(Name, address and telephone number of
person authorized to receive notices and communications on behalf of filing person)

With a copy to:
Richard Hall
Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
(212) 474-1000

CALCULATION OF FILING FEE

Transaction Valuation
Not Applicable*

Amount of Filing Fee
Not Applicable*

* Pursuant to General Instruction D to Schedule TO, no filing fee is required because this filing contains only preliminary communications made before the commencement of a tender offer.

- Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: N.A.

Form or Registration No.: N.A

Filing Party: N.A.

Date Filed: N.A.

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3
 amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer:

Item 12. Exhibits.

Exhibit	Description
(a)(5)(A)	Press release issued by CEMEX, S.A.B. de C.V., dated October 27, 2006.
(a)(5) (B)	Presentation, dated October 27, 2006.

Item 14. Exhibit Index.

Exhibit	Description
(a)(5)(A)	Press release issued by CEMEX, S.A.B. de C.V., dated October 27, 2006.
(a)(5)(B)	Presentation, dated October 27, 2006.



CEMEX OFFERS TO ACQUIRE RINKER FOR US\$12.8 BILLION

MONTERREY, MEXICO, October 27, 2006 - CEMEX, S.A.B. de C. V. ("CEMEX") (NYSE: CX) today announced that it intends to make an offer to acquire all of the outstanding shares of Rinker Group Limited ("Rinker") (ASX: RIN, NYSE ADR: RIN) for US\$13.00 per share, equivalent to A\$17.00¹ per share, in cash. The offer represents a 26.2% premium over the three month volume weighted average price of Rinker's shares and a premium of 27.0% over its closing price² on the Australian Stock Exchange on October 27, 2006. This represents a multiple of 9.2 times Rinker's EBITDA in the twelve months to the last reported quarter, June 30, 2006. The total enterprise value of the transaction, including Rinker's debt, is approximately US\$12.8 billion, equivalent to A\$16.8 billion¹.

The combination of CEMEX and Rinker will create one of the world's largest and most profitable building materials companies with pro forma revenues of US\$23.2 billion and more than 67,000 employees in more than 50 countries.

Lorenzo H. Zambrano, Chairman and CEO of CEMEX, said, "Combining Rinker with CEMEX will generate value for the shareholders of both companies. Rinker's strong presence in key regions of the U.S., which complements our existing U.S. operations, will significantly strengthen our ability to serve customers in the world's largest and most dynamic building materials market. At the same time, Rinker's attractive position in Australia extends CEMEX's global network into an exciting new market.

"Our offer provides full and fair value to Rinker shareholders and makes good strategic and financial sense for CEMEX. The complementary nature of the two businesses uniquely positions us to unlock Rinker's inherent value, which is reflected in the substantial premium that we are offering Rinker's shareholders.

¹ Based on an exchange rate of A\$1.00 to US\$0.7645, as published by the Reserve Bank of Australia as of October 27, 2006.

² Based on the last traded price of Rinker shares during normal trading on Australian Stock Exchange.

“CEMEX has a proven track record of disciplined acquisitions and successful integrations. The acquisition of Rinker meets our strict investment criteria and will further reduce the volatility of CEMEX’s cash flow and our cost of capital.”

CEMEX expects to achieve approximately US\$130 million pre-tax of annual cost synergies by the third year following the acquisition of Rinker, primarily from the sharing of best practices and the implementation of CEMEX’s standardized business processes throughout the combined company.

“We expect this transaction to be immediately accretive to free cash flow and to cash earnings per share”, Mr. Zambrano said. “We are committed to restoring our financial flexibility, as measured by reducing the ratio of net debt to EBITDA, to no more than 2.7 within two years. We did this after Southdown and after RMC, and we will do so after this transaction.”

The transaction is subject to customary closing conditions, including the acquisition of more than 90% of Rinker shares, Australian and U.S. regulatory approval and approval by CEMEX shareholders. The offer is also for all outstanding American depositary shares of Rinker (NYSE ADR: RIN) for US\$65.00 per American depositary share in cash. Each Rinker American depositary share represents a beneficial interest in five shares of Rinker. A summary of the conditions to the Offer is attached in Appendix A.

CEMEX has obtained committed facilities, sufficient to satisfy in full the cash consideration payable to Rinker shareholders under the terms of the offer.

CEMEX’s offer is being made in U.S. Dollars, consistent with Rinker’s reporting currency and reflecting the location of the vast majority of its assets. Rinker’s shareholders will be given the opportunity to elect to receive their offer consideration in Australian Dollars, converted at the exchange rate prevailing at the time of payment.

Citigroup is acting as lead financial advisor to CEMEX and JP Morgan is acting as co-financial advisor. Allens Arthur Robinson and Cravath, Swaine & Moore LLP are acting as legal counsel to CEMEX in relation to the offer.

Webcast and presentations

A webcast presentation will be accessible live at 10:00 AM U.S. EST. You may access the live presentation at www.cemex.com, or you may access the audio-only conference call by dialing +1 617-614-3473 and entering the passcode 96960039.

A recording of the webcast and the conference call will be available from 1:00 PM U.S. EST on October 27 (3:00 AM Sydney time on October 28). You may access the webcast recording at www.cemex.com, or by dialing +1 617-801-6888. The recording passcode is 90642654.

CEMEX is a growing global building solutions company that provides high quality products and reliable service to customers and communities in more than 50 countries throughout the world. Commemorating its 100th anniversary in 2006, CEMEX has a rich history of improving the well-being of those it serves through its efforts to pursue innovative industry solutions and efficiency advancements and to promote a sustainable future. For more information, visit www.cemex.com.

The Bidder's Statement will be lodged with the Australian Securities and Investments Commission, the Australian Stock Exchange, the Mexican Stock Exchange and Mexican Stock Market Authorities shortly. When the Bidder's Statement is sent to Rinker's shareholders, it will be filed with the United States Securities and Exchange Commission (the "Commission").

Investors and security holders are urged to read the Bidder's Statement from CEMEX Australia Pty Ltd ("Bidder") regarding the proposed Offer described above, when it becomes available, as it will contain important information. Once filed in the United States with the Commission, the Bidder's Statement will be available on the Commission's web site. Investors and security holders may obtain a free copy of the Bidder's Statement (when it is available) and other documents filed by Bidder with the Commission on the Commission's web site at www.sec.gov. The Bidder's Statement and these other documents may also be obtained for free from Bidder, when they become available, by directing a request to the CEMEX Offer Information Line on 1300 721 344 (within Australia) or 1 (866) 244 -1296 (toll free within the United States).

This document includes "forward-looking statements." These statements contain the words "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning. All statements other than statements of historical facts included in this document, including, without limitation, those regarding CEMEX's financial position, business strategy, plans and objectives of management for future operations (including development plans and objectives relating to CEMEX's products and services) are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of CEMEX to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding CEMEX's operations and present and future business strategies and the environment in which CEMEX will operate in the future. These forward-looking statements speak only as of the date of this document. Accordingly, there can be no assurance that such statements, estimates or projections will be realized. None of the projections or assumptions in this document should be taken as forecasts or promises nor should they be taken as implying any indication, assurance or guarantee that the assumptions on which such projections have been prepared are correct or exhaustive or, in the case of assumptions, fully stated in this press release. CEMEX expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking information contained herein to reflect any change in CEMEX's results or expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based, except as required by law. The projections and forecasts included in the forward-looking statements herein were not prepared in accordance with published guidelines of the American Institute of Certified Public Accountants, the Commission or any similar body or guidelines regarding projections and forecasts, nor have such projections or forecasts been audited, examined or otherwise reviewed by the independent auditors of the Company. You should not place undue reliance on these forward-looking statements.

Contact Information:

Global and U.S. Media Inquiries
Chuck Burgess or Winnie Lerner
Abernathy MacGregor Group
+212 371-5999

Australian Media Inquiries
Martin DeBelle
Cannings Corporate Communications
+61 2 9252 0622

CEMEX
Javier Treviño
VP Corporate Communications & Public Affairs (Monterrey)
+52 81 8888 4489

Appendix A Conditions to Offer

For the purposes of the conditions set out below, unless the context requires otherwise:

ADR means American depositary receipts which evidence the Rinker ADSs.

Announcement Date means 27 October 2006 (Sydney time).

Approval means:

- (a) a consent, authority, licence, approval, order, ruling, waiver or exemption which is required by law or by a Public Authority; or
- (b) in relation to anything which will be fully or partly prohibited or restricted by law if a Public Authority intervenes or acts in any way within a specified period after lodgement, filing, registration or notification, the expiry or termination of that period without intervention or action.

ASIC means the Australian Securities and Investments Commission.

Bidder means CEMEX Australia Pty Ltd (ACN 122 401 405), a wholly-owned indirect subsidiary of CEMEX.

Bidder's Statement means the statement of Bidder under Part 6.5 of the Corporations Act relating to the Offer.

CEMEX means CEMEX, S.A.B. de C.V.

CEMEX Group means CEMEX and its Related Entities as at the date of the Bidder's Statement.

Corporations Act means the *Corporations Act 2001* (Cth).

Defeating Condition means each condition set out in paragraphs (a) to (n) below.

FATA means the *Foreign Acquisitions and Takeovers Act 1975* (Cth).

HSR Act means the United States *Hart-Scott-Rodino Antitrust Improvements Act of 1976*.

Offer means, as the context requires, the offer for Rinker Securities contained in the Bidder's Statement, or the off-market takeover bid constituted by that offer and each other offer by Bidder for Rinker Securities in the form of that offer, including in each case as varied in accordance with the Corporations Act.

Offer Period means the period during which the Offer will remain open for acceptance in accordance with its terms.

Public Authority means any government or any governmental, semi-governmental, statutory or judicial entity or authority, or any minister, department, office or delegate of any government, whether in Australia, the United States or elsewhere. It also includes any self-regulatory organisation established under statute and any stock exchange.

Related Entity, in relation to an entity, means an entity which is a related body corporate of that entity under section 50 of the Corporations Act.

Rinker means Rinker Group Limited (ACN 003 433 118).

Rinker ADS means an American depositary share issued by JPMorgan Chase Bank, N.A., in its capacity as the depositary of Rinker's American ADR program, representing beneficial interests in five Rinker Shares.

Rinker ADSholder means a person registered as the holder of Rinker ADSs in the ADR register maintained by JPMorgan Chase Bank, N.A., in its capacity as the depositary of Rinker's ADR program.

Rinker Group means Rinker and its Related Entities as at the date of the Bidder's Statement.

Rinker Securities means Rinker ADSs and Rinker Shares.

Rinker Securityholder means a Rinker ADSholder or Rinker Shareholder.

Rinker Shareholder means a person registered in the register of members of Rinker as a holder of Rinker Shares.

Rinker Shares means fully paid ordinary shares in Rinker.

SEC means the United States Securities and Exchange Commission.

Treasurer means the Treasurer of the Commonwealth of Australia.

US Exchange Act means the United States *Securities and Exchange Act of 1934*.

The Offer will be subject to the following conditions:

(a) **Minimum acceptance**

At or before the end of the Offer Period, Bidder has relevant interests in at least 90% of Rinker Shares.

(b) **CEMEX shareholder approval**

Before the end of the Offer Period, all resolutions necessary to approve, effect and implement the Offer and the acquisition of Rinker Securities by Bidder or any other CEMEX Group member are passed by the requisite majority of CEMEX shareholders at a general shareholders' meeting of CEMEX.

(c) **Foreign investment approval – Australia**

One of the following occurs before the end of the Offer Period:

- (i) the Treasurer or his agent advises Bidder to the effect that there are no objections to the acquisition of up to all the Rinker Securities by Bidder (by any means permitted by the Corporations Act) in terms of the Commonwealth Government's foreign investment policy;
- (ii) no order is made in relation to the Offer under section 22 of FATA within a period of 40 days after Bidder has notified the Treasurer that it proposes to acquire Rinker Securities under the Offer, and no notice is given by the Treasurer to Bidder during that period to the effect that there are any objections to the acquisition of the Rinker Securities by Bidder (by any means permitted by the Corporations Act) in terms of the Commonwealth Government's foreign investment policy; or
- (iii) where an order is made under section 22 of FATA, a period of 90 days has expired after the order comes into operation and no notice has been given by the Treasurer to Bidder during that period to the effect that there are any objections to the acquisition of the Rinker Securities by Bidder (by any means permitted by the Corporations Act) in terms of the Commonwealth Government's foreign investment policy.

(d) **Antitrust approvals – United States**

Before the end of the Offer Period, all applicable waiting periods (including any extensions) under the HSR Act shall have expired or been otherwise terminated in respect of the Offer.

(e) **Other regulatory approvals**

Before the end of the Offer Period, Bidder receives all Approvals (other than those referred to in paragraphs (c) and (d):

- (i) that are necessary to permit the Offer to be lawfully made to, and accepted by, Rinker Securityholders; or
- (ii) that are required as a result of the Offer or the successful acquisition of Rinker Securities and are necessary for the continued operation of the business of the Rinker Group, or of the CEMEX Group, substantially on the same terms as the relevant business was conducted as at the date of the Bidder's Statement,

in each case on an unconditional basis or on the basis of conditions that impose only non-material requirements incidental to the Approval, and, at the end of the Offer Period, all of those Approvals remain in full force and effect in all respects and are not subject to any notice or indication of intention to revoke, suspend, restrict, modify or not renew those Approvals.

(f) No regulatory actions

Between the Announcement Date and the end of the Offer Period:

- (i) there is not in effect any preliminary or final decision, order or decree issued by a Public Authority;
- (ii) no action or investigation is announced, commenced or threatened by any Public Authority; and
- (iii) no application is made to any Public Authority (other than by Bidder or any of its associates),

in consequence of or in connection with the Offer (other than an application to, or a decision or order of, ASIC or Takeovers Panel for the purpose, or in exercise, of the powers and discretions conferred on it by the Corporations Act or SEC for the purpose, or in exercise, of the powers and discretions conferred on it by the US Exchange Act) which restrains or prohibits or impedes, or threatens to restrain, prohibit or impede, the making of the Offer or the acquisition of Rinker Securities under the Offer or the completion of any transaction contemplated by the Bidder's Statement, or seeks to require the divestiture by Bidder of any Rinker Securities, or the divestiture of any material assets of the Rinker Group or the CEMEX Group.

(g) No material adverse change

Between the Announcement Date and the end of the Offer Period, no event, change or condition occurs, is announced or becomes known to Bidder (whether or not it becomes public) where that event, change or condition has had, or could reasonably be expected to have, a material adverse effect on:

- (i) the business, assets, liabilities, financial or trading position, profitability or prospects of the Rinker Group, taken as a whole, since 31 March 2006; or
- (ii) the status or terms of arrangements entered into by the Rinker Group, or on the status or terms of any approvals, licences or permits from Public Authorities applicable to the Rinker Group,

except for events, changes and conditions publicly announced by Rinker or otherwise disclosed in public filings by Rinker or any of its subsidiaries prior to the Announcement Date where the relevant disclosure is not, and is not likely to be, incomplete, incorrect, untrue or misleading.

(h) No material mergers, acquisitions, disposals or new commitments

Between the Announcement Date and the end of the Offer Period, except for any proposed transaction publicly announced by Rinker before the Announcement Date, neither Rinker nor any subsidiary of Rinker:

- (i) consolidates with or merges with or into any other person (other than, in the case of a subsidiary of Rinker, a wholly-owned subsidiary of Rinker) or announces an intention to do so;
-

- (ii) acquires, offers to acquire or agrees to acquire one or more entities, businesses or assets (or any interest in one or more entities, businesses or assets) for an amount in aggregate greater than US\$200 million, or announces an intention to do so;
- (iii) disposes, offers to dispose or agrees to dispose of one or more entities, businesses or assets (or any interest in one or more entities, businesses or assets) for an amount, or in respect of which the book value (as recorded in Rinker's consolidated statement of financial position as at 31 March 2006) is, in aggregate, greater than US\$200 million, or announces an intention to do so;
- (iv) enters, offers to enter or agrees to enter into any transaction or becomes the subject of any obligation which would require the expenditure, the foregoing of revenue or may result in Rinker or any subsidiary of Rinker incurring any actual or contingent liability of an amount which is, in aggregate, more than US\$200 million, or announces its intention to do so; or
- (v) enters, offers to enter or agrees to enter into, any agreement, joint venture or partnership which is for a term longer than two years, other than in the ordinary course of business, or announces its intention to do so,

and during that period the business of the Rinker Group is otherwise carried on in the ordinary and usual course of business.

(i) Change of control and other rights under certain agreements

No person has, or before the end of the Offer Period is granted, any right (whether conditional or not) under any agreement or arrangement which is material in the context of the business of the Rinker Group (which includes any agreement or arrangement the termination of which is likely to adversely affect the revenue or costs of the Rinker Group by more than US\$200 million per annum, or the assets or liabilities of the Rinker Group by more than US\$200 million), as a result of the Bidder acquiring Rinker Securities, to:

- (i) acquire, or require the disposal of, or require Rinker or a subsidiary of Rinker to offer to dispose of, any material asset of the Rinker Group; or
- (ii) terminate, or vary the terms or performance of, any material agreement or arrangement with Rinker or a subsidiary of Rinker,

other than rights for which a written enforceable, irrevocable and unconditional waiver or release has been obtained by Rinker and a copy provided Bidder before the end of the Offer Period.

(j) Index out

During the period from the Announcement Date to the end of the Offer Period, the S&P/ASX 200 Index does not fall below 4,800 at any time on an ASX trading day.

(k) Equal access to information

During the period from the Announcement Date to the end of the Offer Period, Rinker promptly (and in any event within two business days) provides Bidder a copy of all information that is not generally available (within the meaning of the Corporations Act) relating to Rinker or any subsidiary of Rinker or any of their respective businesses or operations that has been or is provided by Rinker or any subsidiary of Rinker or any of their respective officers, employees, advisers or agents (collectively, **Rinker Disclosures**) to any person (other than Bidder or any other member of the CEMEX Group) for the purpose of, or in connection with, soliciting, encouraging or facilitating a proposal or offer by that person, or by any other person, under which:

- (i) any person (together with its associates) may acquire voting power of 10% or more in Rinker or any subsidiary of Rinker;
-

- (ii) any person may acquire, directly or indirectly, any interest in all or a substantial part of the business or assets of the Rinker Group; or
- (iii) that person may otherwise acquire control of or merge or amalgamate with Rinker or any subsidiary of Rinker.

(l) Dividends

During the period from the Announcement Date to the end of the Offer Period, other than interim or final cash dividends, the payment of which does not result (or could not reasonably be expected to result) in Rinker declaring dividends in excess of 35% of its consolidated net profit for the financial year in respect of which the dividend is declared or paid, Rinker does not make or declare any distribution whether by way of dividend, capital reduction or otherwise and whether in cash or in specie.

(m) No Prescribed Occurrences

During the period from the date of the Bidder's Statement to the end of the Offer Period, none of the following occurrences (being those listed in section 652C of the Corporations Act) happens:

- (i) Rinker converts all or any of its shares into a larger or smaller number of shares;
- (ii) Rinker or a subsidiary of Rinker resolves to reduce its share capital in any way;
- (iii) Rinker or a subsidiary of Rinker enters into a buy-back agreement or resolves to approve the terms of a buy-back agreement under section 257C(1) or 257D(1) of the Corporations Act;
- (iv) Rinker or a subsidiary of Rinker issues shares, or grants an option over its shares, or agrees to make such an issue or grant such an option;
- (v) Rinker or a subsidiary of Rinker issues, or agrees to issue, convertible notes;
- (vi) Rinker or a subsidiary of Rinker disposes, or agrees to dispose, of the whole, or a substantial part, of its business or property;
- (vii) Rinker or a subsidiary of Rinker charges, or agrees to charge, the whole, or a substantial part, of its business or property;
- (viii) Rinker or a subsidiary of Rinker resolves to be wound up;
- (ix) a liquidator or provisional liquidator of Rinker or of a subsidiary of Rinker is appointed;
- (x) a court makes an order for the winding up of Rinker or of a subsidiary of Rinker;
- (xi) an administrator of Rinker, or of a subsidiary of Rinker, is appointed under section 436A, 436B or 436C of the Corporations Act;
- (xii) Rinker or a subsidiary of Rinker executes a deed of company arrangement; or
- (xiii) a receiver, or a receiver and manager, is appointed in relation to the whole, or a substantial part, of the property of Rinker or of a subsidiary of Rinker.

(n) No Prescribed Occurrences between the Announcement Date and date of Bidder's Statement

During the period from the Announcement Date to the date that is the day before the date of the Bidder's Statement, none of the occurrences listed in sub-paragraphs (i) to (xiii) of paragraph (m) happened.





**Hector
Medina**

**Executive Vice
President,
Planning &
Finance**

October 27, 2006



Disclaimer

This presentation has been prepared by CEMEX, S.A.B. de C.V. ("CEMEX" or the "Company"), solely for informational purposes in connection with the proposed transaction described herein. This presentation does not constitute an offer to or an invitation for any person or to the general public to subscribe for or otherwise acquire securities issued by CEMEX in any jurisdiction or an inducement to enter into investment activity. This presentation also does not constitute a solicitation of any vote or approval in connection with the proposed transaction. The information contained in this presentation has not been independently verified. No representation or warranty, express or implied, is made or given as to, and no reliance should be placed on, the timeliness, accuracy, completeness or correctness of the information, statements, estimates, projections or the opinions contained herein and no person is authorized to make any such representation or warranty. None of the Company, nor any of its respective affiliates shall have any liability, whatsoever (in negligence or otherwise) for any loss or damage, however arising from any use of this presentation or its contents by any person or otherwise arising in connection with this presentation. This presentation is only for persons having qualified professional experience in financial matters relating to investments and must not be acted or relied on by person(s) who are not experienced in financial matters.

This presentation includes forward-looking statements. These statements contain the words "anticipate," "believe," "intend," "estimate," "expect" and words of similar meaning. All statements other than statements of historical facts included in this presentation, including, without limitation, those regarding the Company's financial position, business strategy, plans and objectives of management for future operations (including development plan and objectives relating to the Company's product and services) are forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements as predicted or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's operations and present and future business strategy and the environment in which the Company will operate in the future. These forward-looking statements represent a good faith estimate of the date of this presentation. Accordingly, there can be no assurance that such statements, estimates or projections will be realized. None of the projections or assumptions in this presentation should be taken as forecasts or promises nor should they be taken as implying an indication, assurance or guarantee that the assumptions on which such projections have been prepared are correct or indicative or, in the case of a assumption, fully stated in this presentation. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking information contained herein to reflect any change in the Company's results or expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based, except as required by law. The projections and forecasts included in the forward-looking statements herein were not prepared in accordance with published guidelines of the American Institute of Certified Public Accountants, the U.S. Securities and Exchange Commission or any similar body or guidelines regarding projections and forecasts, nor have such projections or forecasts been audited, examined or otherwise reviewed by the independent auditors of the Company. You should not place undue reliance on these forward-looking statements.

CEMEX's bidder's statement will be lodged with the Australian Securities and Investments Commission, the Australian Stock Exchange, the Mexican Stock Exchange, and the Mexican Stock Market Authority (shortly after the bidder's statement is sent to Rinker Group Limited ("Rinker"). Shareholders will be notified with the United States Securities and Exchange Commission (the "Commission"). Investor and security holders are urged to read the bidder's statement with care regarding the proposed offer referred to in the foregoing information. When it becomes available, it will contain important information. Once filed in the United States with the Commission the bidder's statement will be available on the Commission's web site. Investors and security holders may obtain a free copy of the bidder's statement (when it is available) and other documents filed by the Company with the Commission on the Commission's web site at www.sed.gov. The bidder's statement and these other documents may also be obtained for free from the Company, when they become available, by directing a request to the representatives of the Company, listed below.

No information made available to you in connection with this presentation may be passed on, copied, reproduced or otherwise disseminated to any other person.

The release, publication or distribution of this presentation in certain jurisdictions may be restricted by law and therefore person(s) in any such jurisdiction(s) into which this presentation is released, published or distributed should inform themselves about and observe such restrictions.

Past performance cannot be relied upon as a guide to future performance.

None of the statements in this presentation are intended to mean that CEMEX's earnings per share for any period will necessarily exceed those of any prior period as a result of the proposed acquisition of Rinker.

All communication, inquiries and requests for information regarding the proposed transaction or this presentation should be directed to the representatives of the Company listed below:

Ricardo Sales, Analyst Relations, ricardo.javier.sales@CEMEX.com, +1 212 517 5005
Eduardo Rendon, Investor Relations, eduardo.rendon@CEMEX.com, +52 5 15555 4256

This presentation is the property of CEMEX.
This information may not be copied, quoted or transmitted without the prior written consent of CEMEX.
Copyright CEMEX and its subsidiaries.



Summary transaction overview

Key Terms

- Offer to acquire Rinker Group Limited ("Rinker") – 100% cash
- US\$ 13.00 per share (equivalent⁽¹⁾ to A\$ 17.00 per share)
 - 26% premium to three month average price
- Total transaction value: US\$ 12.8 Billion
 - 9.2x TEV / EBITDA LTM

Main conditions

- Acquisition of >90% of Rinker shares
- Customary Australian (mainly FIRB) and U.S. (mainly anti-trust) regulatory approvals
- Approval by CEMEX shareholders

(1) At the October 27, 2006 exchange rate of US\$/A\$ 0.7645 as published by the Reserve Bank of Australia.

Summary transaction overview

Financing

- 100% debt-financed⁽¹⁾
- Fully committed financing available from RBS, Citibank, JPMorgan and BBVA-Bancomer

Pro forma Impact

- Expected to be immediately accretive to Free Cash Flow per share
- Expecting Return on Capital Employed to be above cost of capital by year one
- Expecting recurring pre-tax synergies of US\$ 130 M
 - By year three
- Expecting to reach Net Debt / EBITDA target of 2.7x within two years

1) Financing may be complemented with cash on hand

Full offer to Rinker shareholders

- Substantial premium to key pricing benchmarks



(1) At the October 27, 2006 exchange rate of US\$/A\$ 0.7645 as published by the Reserve Bank of Australia.

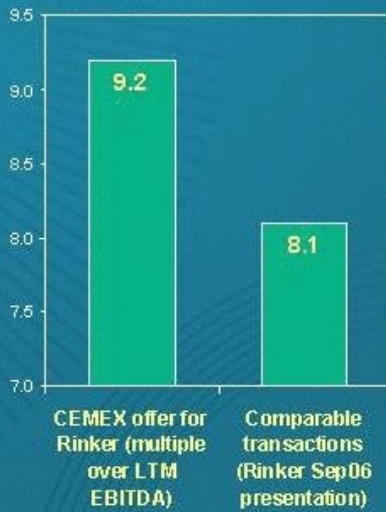
(2) Based on the last traded price of Rinker shares during normal trading on ASX on 27 October 2006. Source: Bloomberg



Full offer to Rinker shareholders

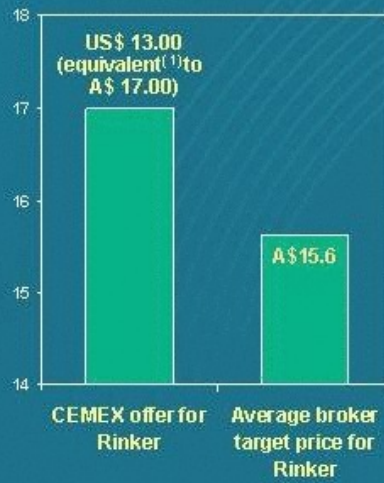
■ Attractive multiple

Total Enterprise Value / LTM EBITDA



■ Premium to target prices

Average broker target price



Source: Rinker public filings; Bloomberg (brokers targets); see appendix for exact references
(1) At the October 27, 2006 exchange rate of US\$/A\$ 0.7645 as published by the Reserve Bank of Australia.





**Lorenzo
Zambrano**

**Chairman &
CEO**

October 27, 2006



A solid strategic rationale for CEMEX

- **Enhances CEMEX's position across the value chain**
 - Cement, Aggregates, Ready-Mix and Concrete Products
- **Improves CEMEX's positioning in the U.S.**
 - Complementary products and geographies
- **Provides CEMEX with a major presence in Australia**
- **Captures synergies and leverages best practices**
- **Reduces cash-flow volatility and lowers cost of capital**

Rinker: an important building materials player in the U.S. and Australia

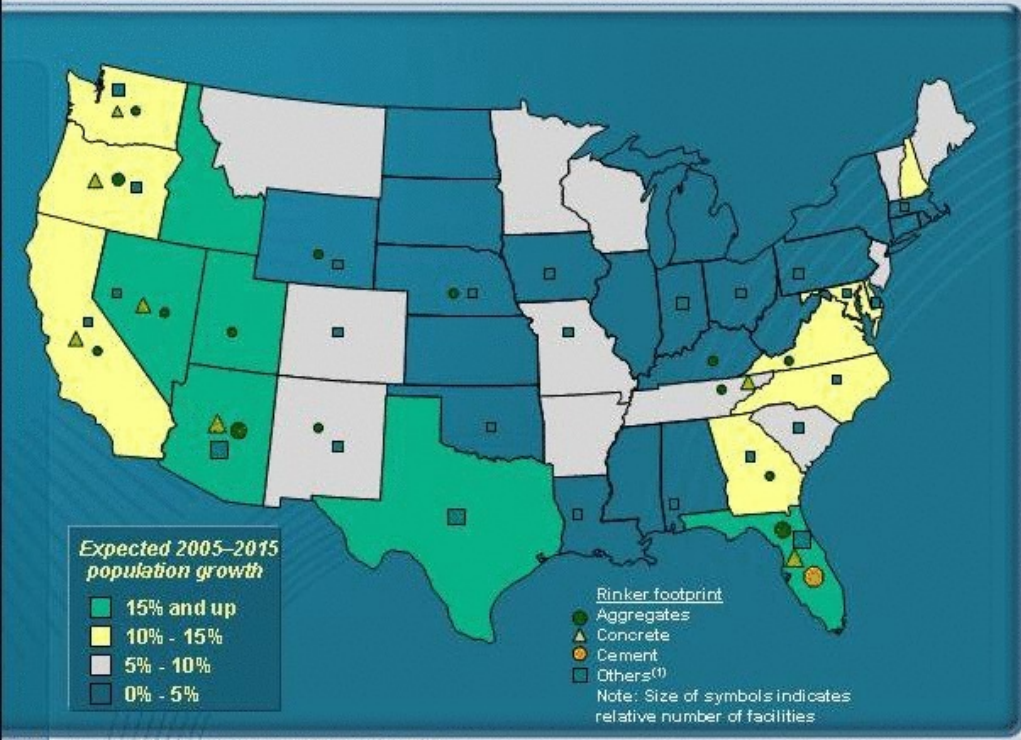
- **Presence in attractive U.S. states and Australia**
 - Particularly strong in Florida and Arizona
 - Solid Australian footprint
- **Strong positions in main markets**
 - Top 3 in Ready-Mix and top 5 in Aggregates in the U.S.
 - One of top 3 building materials players in Australia
- **Aggregates reserves of 3.6 B metric tons**
 - About 30 years of production in the U.S.
 - About 43 years of production in Australia
- **Estimated FY 2007 net revenue of US\$ 5.54 B and EBITDA of US\$ 1.45 B**



Note: all figures in this presentation are indicated in the international (metric), not imperial (yard), system
Source: IR Channel (consensus estimate)

Rinker focused on high growth markets

Mostly Sunbelt states, very complementary to CEMEX



(1) Asphalt, Concrete pipes, Distribution and Block
 Source: Based on U.S. Census forecasts and Rinker website for footprint



CEMEX and Rinker in the U.S.

U.S. Sales / Rank	CEMEX	Rinker	CEMEX + Rinker
■ Cement			
• M metric tons	18	4	22
• Rank	Top 3	Top 10	Top 3
■ Ready-Mix			
• M cubic meters	18	14	32
• Rank	Top 3	Top 3	Top 3
■ Aggregates			
• M metric tons	48	92	140
• Rank	Top 10	Top 5	Top 5

Note: Based on 2005 sales volumes. CEMEX figures do not include unconsolidated JV with ReadyMixUSA



Rinker also provides CEMEX with an attractive footprint in Australia

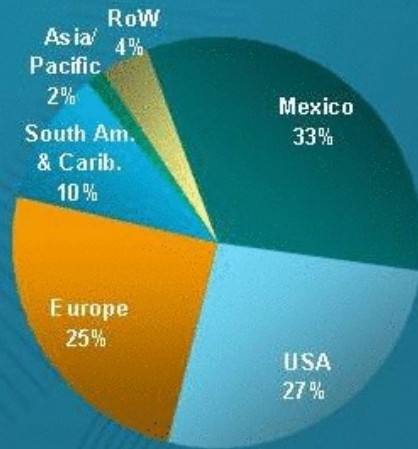


(1) 25% owned by Rinker, 50% owned by Holdim, 25% owned by Hanson
Source: Rinker / ReadyMix Aug 06 presentation

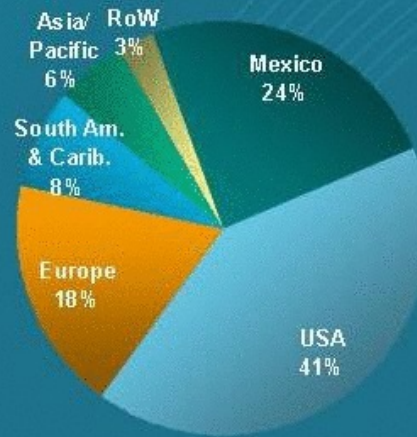
Improving CEMEX's portfolio balance

EBITDA (2005 pro-forma)

CEMEX



CEMEX + Rinker



Source: CEMEX 2005 Annual report, Rinker FY2006 Annual Report and 3Q 06 Trading update, JPMorgan report on Rinker dated July 10, 2006

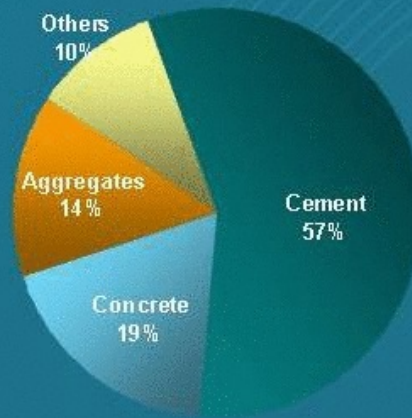
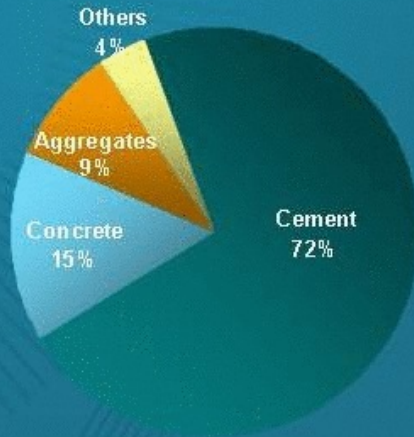


Improving CEMEX's portfolio balance

EBITDA (2005 pro-forma)

CEMEX

CEMEX + Rinker



Source: CEMEX 2005 Annual report, Rinker FY2006 Annual Report and 3Q 06 Trading update, JPMorgan report on Rinker dated July 10, 2006



Improving CEMEX's industry position across the global value chain

Cement

(2005 pro-forma, M tons)

Company	Capacity
Holcim	183
Lafarge	155
CEMEX+Rinker	97
CEMEX	94
Heidelberg	86
Italcementi	64
Anhui Conch	62
Taiheiyō	46
Buzzi	34
Eurocement	31
Rinker	3
Others	~1,750

3 Cement company

Ready-Mix

(2005 pro-forma, M m³)

Company	Sales
CEMEX+Rinker	97
CEMEX	76
Holcim	40
Lafarge	39
Heidelberg	28
Italcementi	21
Rinker	21
Hanson	20
CRH	19
Tarmac	8
Vicat / Cimpor	7
Others	~2,900

1 Ready-Mix company

Aggregates

(2005 pro-forma, M tons)

Company	Sales
CEMEX+Rinker	293
CRH	253
Lafarge	240
Hanson	240
Vulcan	236
Martin Marietta	184
CEMEX	175
Holcim	174
Rinker	118
Colas	101
Heidelberg	98
Others	~18,000

1 Aggregates company



Note: all figures indicated in the international (metric), not imperial (yard), system ; figures have been adjusted pro-forma for known 2005 corporate activity, assuming no follow-up related divestments Source: company reports and CEMEX estimates

Expecting synergies around US\$ 130 M

Recurring, pre-tax, building up over 3 years

- Best practice sharing
 - Operational and financial
- Centralized & standardized management processes
- Plant network optimization
- Sales and logistics
- Global procurement

Estimated one-time cost of < US\$ 100 M over 2 years



Rinker acquisition meets CEMEX's strict investment criteria

Leverages management expertise

- Best practice sharing opportunities globally
- Standardized management platforms
- Expect synergies of US\$ 130 M by year 3

Returns > WACC (risk-adjusted)

- Transaction accretive to free cash flow and cash earnings per share
- Expect ROCE above WACC in year one

Maintains robust capital structure

- Expect to reach Net Debt / EBITDA target of 2.7x within two years
- Expect interest coverage ratio to remain above 4.5x target

A good transaction for both CEMEX and Rinker shareholders

- Full and fair offer
- CEMEX's successful track record in integrating acquisitions
- Favorable long term prospects for US construction
- Demonstrated ability to recover financial flexibility after acquisitions





Appendix

October 27, 2006



Precedent Transactions & Research Target Prices

Acquirer	Target	Location	Acqn date	EBITDA multiple
Marietta	American Agg	US	May-97	8.1
Lafarge US	Redland US	US	Apr-98	9.5
Vulcan	Calmat	US	Nov-98	9.1
Hanson	Pioneer	AU & global	May-00	8.7
Titan	Tarmac	US	Aug-00	5.9
CEMEX	Southdown	US	Oct-00	6.9
Lafarge SA	Blue Circle	UK	Jan-01	8.8
Rinker Materials	Kiewitt	US	Sep-02	7.1
CEMEX	RMC	UK	Sep-04	8.0
Holcim	Aggregates Ind	UK	Feb-05	9.2
Average				8.1

Source: Rinker research, investor presentation September 26, 2006

Broker	12 month target (A\$)	Date of report
ABN Amro	\$14.31	25-Oct-06
Citigroup	\$16.00	9-Sep-05
Credit Suisse	\$17.00	2-Oct-06
Deutsche Bank	\$11.78	18-Sep-06
JP Morgan	\$21.03	27-Sep-06
Macquarie	\$12.00	2-Oct-06
Merrill Lynch	\$18.00	20-Sep-06
UBS	\$14.80	18-Sep-06
Average	\$15.62	
Offer price US\$13.00, equivalent ⁽¹⁾ to	A\$17.00	
Premium	8.3%	

Source: The average broker target price of A\$15.62 represents the average of 8 brokers' target prices for Rinker shares in the most recent report disclosed by each broker on Bloomberg on 27 October 2006. Only target prices disclosed on Bloomberg have been included.



(1) At the October 27, 2006 exchange rate of US\$/A\$ 0.7645 as published by the Reserve Bank of Australia.

