December 9, 2006

The BANK of NEW YORK

SECURITIES SERVICING
DEPOSITARY RECEIPTS

Corporate Action

ATTENTION: International Research, Sales, Trading and Operations Staff

Reverse Split

Empresas ICA S.A. de C.V.

Country:	Mexico
Symbol:	ICA
CUSIP Number:	292448107
Exchange:	NYSE
Ratio:	1:6

Please be advised that effective December 12, 2005, The Bank of New York, as depositary bank for Empresas ICA, S.A.de C.V, will amend the ADR ratio from the current one (1) ADR representing six (6) common shares to **one (1) ADR representing twelve (12) common shares**. The change is a result of a simultaneous 1 for 6 reverse split in Mexico and a 1 for 12 reverse split in the US.

Please note that there will be change in CUSIP and exchange of certificates. As such, beginning December 12, 2005, ADR holders will be required to surrender their "old" Empresas ICA ADSs in order to receive "new"Empresas ICA ADS at the ratio of 1 ADR to 12 common shares. The Bank of New York will distribute cash in lieu of fractions.

Below please find further details:

Current Cusip 292448107 **Current Ratio 1:6**

New Cusip 292448206 **Current Ratio 1:12**

Effective Date : December 12, 2005

*** Please also note that December 12, 2005 is a Holiday in Mexico***

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To learn more about ADRs and issuer programs, please call our marketing desks: