

RNS Number : 0790G  
Steppe Cement Limited  
17 October 2008

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Registration: LL04433

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Refinancing US\$23,230,000 credit line

Steppe Cement Limited ("Steppe" or the "Company") is pleased to announce that its 100% subsidiaries - Central Asia Cement JSC and Karcement JSC have closed a US\$23,230,000 credit line agreement with SB HSBC Bank Kazakhstan JSC until 10 July 2013 repayable at the rate of the 6 month LIBOR for US\$ plus a margin of 5.5%.

The purpose of the Loan is refinancing the current loan and facilities that the subsidiaries have with Kazkommertsbank JSC and for general working capital requirements. The full amount has been drawn down and Kazkommertsbank has been repaid.

The Company's Nominated Adviser is RFC Corporate Finance Ltd.

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This information is provided by RNS  
The company news service from the London Stock Exchange