

12 March 2013

**Steppe Cement Ltd
Holdings in Company**

Steppe Cement Ltd (“the Company”) has received notification from FIM Asset Management Ltd (“FIM”) that funds under FIM’s management, FIM Russia Fund and FIM Russia Small Cap Fund, have collectively reduced their shareholdings in the Company by 9,250,000 ordinary shares. Following the disposal, the funds currently hold an aggregate of 9,011,925 ordinary shares in the Company, representing 4.12% of the issued share capital.

Steppe Cement's AIM nominated adviser is RFC Ambrian Limited.
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