

12 October 2017

Steppe Cement Ltd

Appointment of Independent Non-Executive Director

The Board of Directors (“Board”) of Steppe Cement Ltd (“Steppe Cement” or the “Company”) is pleased to announce that Rupert Wood has been appointed as Independent Non-Executive Director of the Company. Rupert Wood, 46, has been involved in Emerging Market Equities since the mid-1990s, predominantly in Central and Eastern Europe.

Starting his career at NatWest Markets in 1996 covering Emerging Europe as an analyst and then in equity sales, he worked at CA-IB/Bank Austria and then at ING, where he managed distribution of Emerging Market Equities to institutional investors as Head of EMEA Equity Sales. He then joined Wood & Co as Head of Sales, before becoming Head of Equities and subsequently Senior Advisor. His wide capital markets experience has spanned the broader EMEA region including Central Asia, Turkey, the Gulf, South Africa, as well as Latin America. He holds degrees from the University of Oxford and the School of Slavonic and East European Studies (SSEES), now a part of University College London (UCL).

Following’s Rupert Wood’s appointment, the Board elected Xavier Blutel as the new Chairman.

Steppe Cement welcomes their expertise in cement and capital markets to help Steppe Cement grow further.

Rupert Wood holds no shares in the Company and currently holds or has held the following directorship or partnership in the last five years:

Current Directorship  
4SF Limited

Past Directorship  
None

Rupert Wood has not been involved with any unspent convictions in relation to indictable offences, bankruptcy, creditors voluntary arrangements, receiverships, compulsory liquidations, creditors voluntary liquidations, administrations, public criticisms or other matters which require disclosure pursuant to Schedule 2(g) of the AIM rules.

There are no other matters in relation to Rupert Wood’s appointment that is required to be disclosed pursuant to Schedule 2(g) of the AIM Rules for Companies.

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

Nominated Adviser contact: Stephen Allen or Andrew Thomson on +61 8 9480 2500.

Broker contact: Charlie Cryer at +44 20 3440 6800.