

2 September 2020

Steppe Cement Ltd
Purchase of Shares by Substantial Shareholder

Pursuant to AIM Rule 17, Steppe Cement Ltd ("Steppe Cement" or "Company") received notification that Alwaha Fund Limited acquired a total of 3,750,000 ordinary shares in Steppe Cement. Following the acquisition, Azmi Wan Hamzah, raised his shareholdings in Steppe Cement from 63,735,906 shares to 67,485,906, representing 30.8% of the Company's issued share capital. Azmi Wan Hamzah's interests in Steppe Cement are held via Halfmoon Bay Capital Limited, Mango Bay Enterprises Inc. and Alwaha Fund Limited.

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

Nominated Adviser: Contact Stephen Allen or Andrew Thomson at +61 8 9480 2500.

Broker: Contact Charlie Cryer at +44 20 3440 6800