

17 November 2017

Steppe Cement Ltd
Repayment of Bonds

Steppe Cement Ltd (“the Company”) is pleased to announce that on the 17 November 2017 it has completed the repayment of the bonds issued on 21 November of 2012 for a nominal price of 1.490 billion Kazakh Tenge (“KZT”). The repayment was completed out of the Company’s cash flows.

Following the repayment of the bonds, the Company has a net debt of USD 16 million of which approximately 70% is denominated in USD and the rest in KZT.

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.