

23 July 2019

**Steppe Cement Ltd**  
**Holdings in Company**

Steppe Cement Ltd (“Steppe Cement”) received notification that Neon Liberty Emerging Markets Fund LP sold 750,000 ordinary shares in Steppe Cement on 19 July 2019 at an average price of GBP 0.275 per share. Following the sale, Neon Liberty Emerging Markets Fund LP has ceased to be a significant shareholder with 6,149,871 ordinary shares representing 2.81% of the issued share capital of Steppe Cement.

Steppe Cement's AIM nominated adviser and broker is RFC Ambrian Limited.  
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Broker: Contact Charlie Cryer at +44 20 3440 6800