

23 April 2019

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

Pursuant to Rule 17, Steppe Cement Ltd (“Steppe Cement”) announces that it has received notification from SEB Investment Management AB that it has reduced shareholdings in Steppe Cement to 10,825,668 ordinary shares representing 4.94% of the issued share capital of Steppe Cement.

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.