

20 December 2016

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

Steppe Cement Ltd (“the Company” or “Steppe Cement”) announces that it has received notification that SEB Investment Management AB acquired 15,336,294 ordinary shares representing 7% of the issued share capital of the Company.

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

Nominated Adviser contact: Stephen Allen or Oliver Morse on +61 8 9480 2500.

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