

RNS Number:7070Z
Steppe Cement Limited
05 July 2007

Steppe Cement Limited

Sales of Shares by Director and Significant Shareholders

Steppe Cement Limited ("the Company") has been advised by significant shareholder, David Crichton-Watt that his family's interest in Steppe Cement Limited shares has been reduced to 15,221,300 shares (13.3%) through on market sales of 5,000,000 shares at £3.35 each on 4 July 2007, 250,000 shares at £3.47 on 3 July 2007, 58,000 shares at £3.35 also on 3 July 2007 and a further 500,000 shares between 22 May and 21 June 2007 at various prices.

The Company has also been advised that entities controlled by significant shareholder, Azmi Wan Hamzah, have reduced their shareholding to 15,294,310 (13.4%) through on market sales of 7,800,000 shares at £3.35 each on 4 July 2007 and 840,000 shares between May 2006 and June 2007 at various prices.

Director, Javier del Ser Perez, has advised the Company that he has reduced his shareholding in the Company to 7,110,800 (6.2%) through on market sales of 3,900,000 shares at £3.35 each on 4 July 2007.

As a consequence of these sales the combined interests of the above three shareholders has reduced to approximately 33%. All three share sell downs have been approved by the European Bank for Reconstruction and Development (EBRD) with which the Company has an existing loan arrangement.

The Company's Nominated Adviser is RFC Corporate Finance Ltd,
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This information is provided by RNS
The company news service from the London Stock Exchange