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Steppe Cement Limited
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Major contract for cement line refurbishment awarded to FL Smidth

As foreshadowed by its market announcement on 15 December 2006 Steppe Cement Limited is pleased to announce that its subsidiary Karcement has closed the tender process and has awarded the contract for reconstruction of the raw mills, pre-heater, kiln and cooler of line 5 to FL Smidth. The contract price is in accordance with the budget for the refurbishment of the line 5 of which the total is US\$73 million. The equipment to be provided by FL Smidth will be shipped during the next 14 months and line 5 remains on schedule for re-commissioning by the end of 2007.

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