

RNS Number: 9097L

8 August 2011

Steppe Cement Ltd
Settlement of Bonds

Steppe Cement (or the “Company”) is pleased to announce that its wholly-owned subsidiary, Central Asia Cement JSC, has today commenced settlement of the outstanding principal and coupon balances payable to its bondholders and redemption of the KZT2.7 billion bonds outstanding which matured on 7 August 2011.

Steppe Cement expects the settlement and redemption process to be completed by the end of the week. The bonds will be cancelled upon redemption.

Steppe Cement’s net debt stands at USD52 million following the bonds redemption.

The Company's Nominated Adviser is RFC Corporate Finance Ltd.
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