

RNS Number : 8336R
Steppe Cement Limited
07 May 2009

7 May 2009

Steppe Cement Ltd

Underwritten Share Offer Results

Steppe Cement Ltd ("Steppe" or "the Company") is pleased to announce that the offer to qualifying shareholders of 40,000,000 new shares in Steppe at 25p per share pursuant to the offer document dated 14 April 2009 has been oversubscribed.

Applications were received for a total of 86,983,968 shares representing a subscription rate of approximately 217% and as such the directors will scale back applications in accordance with the process set out in section 2 of part 3 of the offer document such that a total of 40,000,000 new shares will be issued. The issue and allotment of the shares is conditional upon shareholder approval at an extraordinary general meeting ("EGM") of shareholders scheduled to be held on 7 May 2009.

On the basis shareholders approved the issue of the new shares at the EGM the directors propose to allot the new shares after the close of trading on Friday 8 May 2009 and admission and commencement of dealing of the new shares will commence on AIM on Monday 11 May 2009.

Following the allotment of the new shares the Company has a total of 154,000,000 issued shares.

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

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This information is provided by RNS
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