SIBERIAN MINING GROUP COMPANY LIMITED
西伯利亞礦業集團有限公司*

(incorporated in the Cayman Islands with limited liability)
(Stock code: 1142)

COMPLETION OF SUBSCRIPTION FOR NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all conditions precedent of the Subscription as set out in the Subscription Agreement have been satisfied, and the Subscription was completed on 20 January 2012 in accordance with the terms and conditions of the Subscription Agreement.

An aggregate of 21,300,000 new Shares, representing approximately 9.35% of the total enlarged issued share capital of the Company as at the date of this announcement, have been allotted and issued by the Company to the Subscriber, at the Subscription Price of HK$0.23 per Subscription Share under the General Mandate.

Reference is made to the announcement of Siberian Mining Group Company Limited (the "**Company**") dated 11 January 2012 (the "**Announcement**") in relation to, among others, the Subscription. Capitalized terms used in this announcement shall have the same meanings as defined in the Announcement unless otherwise stated.

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The proceeds from the Subscription in the amount of HK$4,899,000 have been partly satisfied by setting off with the Discharged Amount on a dollar-to-dollar basis and partly by cash payment of the Net Remittance by the Subscriber on the Remittance Date. The net proceeds (net of any related expenses borne by the Company) from the Subscription amounted to approximately HK$4,860,000.

* *For identification purpose only*

CHANGES IN SHAREHOLDING STRUCTURE

The table below sets out the shareholding structure of the Company immediately before and immediately after the Completion:

Name of Shareholder	**Shareholding immediately before Completion**		**Shareholding immediately after the Completion**	
	No. of Shares	*% (approx.)*	*No. of Shares*	*% (approx.)*
Goldwyn Management Limited *(Note 1)*	11,400,000	5.52%	11,400,000	5.00%
Pang Ngoi Wah Edward, a non-executive Director	175,000	0.08%	175,000	0.08%
Cordia Global Limited *(Note 2)*	11,000,000	5.33%	11,000,000	4.83%
DTV China Holdings Limited *(Note 3)*	800,000	0.39%	800,000	0.35%
Sub-total	23,375,000	11.32%	23,375,000	10.26%
Subscriber	—	0.00%	21,300,000	9.35%
Other public Shareholders	183,195,653	88.68%	183,195,653	80.39%
Sub-total	183,195,653	88.68%	204,495,653	89.74%
Total	**206,570,653**	**100.00%**	**227,870,653**	**100.00%**

Notes:

1. Goldwyn Management Limited is wholly and beneficially owned by Mr. Lim Ho Sok, an executive Director and the Chairman of the Company.

2. Cordia Global Limited is wholly and beneficially owned by Mr. Choi Sungmin, a director of a wholly owned subsidiary of the Company, Trenaco Holdings Limited.

3. DTV China Holdings Limited is wholly and beneficially owned by Mr. Li Yi Nan, a prior director of a non-wholly owned subsidiary of the Company, DTVChina, Inc.

By order of the Board
Siberian Mining Group Company Limited
Lim Ho Sok
Chairman

Hong Kong, 20 January 2012

As at the date of this announcement, the Board comprises Mr. Lim Ho Sok and Mr. Shin Min Chul as executive Directors, Mr. Pang Ngoi Wah Edward as non-executive Director and Mr. Liew Swee Yean, Mr. Tam Tak Wah and Mr. Young Yue Wing Alvin as independent non-executive Directors.