SMG

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 has been completed on 17 December 2012 in accordance with the terms and conditions of the Subscription Agreement.

An aggregate of 70,000,000 new Shares, representing approximately 16.57% of the total issued share capital of the Company as enlarged by the issue and allotment of the Subscription Shares as at the date of this announcement, have been allotted and issued by the Company to the Subscriber, at the Subscription Price of HK$0.250 per Subscription Share under the General Mandate.

Reference is made to the announcement of Siberian Mining Group Company Limited (the "**Company**") dated 5 December 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.

COMPLETION OF THE SUBSCRIPTION

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The net proceeds (net of any related expenses borne by the Company) from the Subscription amounted to approximately HK$17,150,000.

* *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	3.24%	11,400,000	2.70%
Pang Ngoi Wah Edward, a non-executive Director	175,000	0.05%	175,000	0.04%
Sub-total	11,575,000	3.29%	11,575,000	2.74%
Subscriber	—	0.00%	70,000,000	16.57%
Income Plus Investment Limited	20,678,685	5.87%	20,678,685	4.90%
Master Impact Inc.	62,036,055	17.60%	62,036,055	14.68%
Skyline Merit Limited	41,357,370	11.73%	41,357,370	9.79%
Other public Shareholders	216,795,653	61.51%	216,795,653	51.32%
Sub-total	340,867,763	96.71%	410,867,763	97.26%
Total	**352,442,763**	**100.00%**	**422,442,763**	**100.00%**

Note:

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

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

Hong Kong, 17 December 2012

As at the date of this announcement, the Board consists of Mr. Lim Ho Sok and Mr. Choi Jun Ho as executive directors, Mr. Pang Ngoi Wah Edward as non-executive director, and Mr. Cho Min Je, Mr. Liew Swee Yean, Mr. Tam Tak Wah and Mr. Young Yue Wing Alvin as independent non-executive directors.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at http://siberian.todayir.com.