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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)

WITHDRAWAL OF REQUISITIONS FROM SHAREHOLDERS

Reference is made to the announcement of Siberian Mining Group Company Limited (the “**Company**”) dated 10 January 2013 (the “**Announcement**”), regarding, among other things, two joint notices dated 9 January 2013 purportedly signed on behalf of PSH and for Skyline, requesting the Board to convene an extraordinary general meeting for removal and appointment of certain directors of or to the Company and/or SMG Development Limited (“**SMGDL**”), a directly 100% wholly-owned subsidiary of the Company (the “**Requisitions**”). Terms in this announcement shall have the same meanings as those defined in the Announcement unless defined otherwise.

The Company received a letter dated 28 January 2013 from the legal advisors of PSH and Skyline informing the Company that PSH and Skyline agreed to withdraw the requisitions for (a) the removal of Mr. Lim Ho Sok, Mr. Pang Ngoi Wah Edward and Mr. Cho Min Je as directors of the Company; and (b) the appointment of Mr. Kim Young Ok, Mr. Hur Young Shin and Mr. Song Chang Min as new directors of the Company.

The Company has also received advice from its legal advisors that the remaining Requisitions (i.e. the removal of Mr. Choi Sungmin as a director and Mr. Pang Kwang Ting as a managing director of SMGDL) are not valid requisitions.

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

Hong Kong, 30 January 2013

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 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>.

** For identification purpose only*