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)

UPDATE ON RECENT DEVELOPMENT OF SUSPENSION OF TRADING

Reference is made to announcement of Siberian Mining Group Company Limited (the "**Company**") dated 22 April 2013 in relation to the suspension of the trading in the shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") (the "**Suspension**").

As announced on 28 May 2013, the Company has appointed Crowe Horwath (HK) CPA Limited ("**Crowe Horwath**") as the auditors of the Company and its subsidiaries. Crowe Horwath had commenced the audit procedures on the annual results of the Company for the year ended 31 March 2013 and the Company is actively co-ordinating with it in relation to the audit process. The auditors of the overseas subsidiaries of the Company have sent the preliminary audit reporting packages to Crowe Horwath. The major outstanding audit works include the arrangement for Crowe Horwath to conduct a visit to the coal mines of the Company in Russia in August 2013 and the other necessary audit procedures on the financial statements. As announced on 25 June 2013, the Company expects to release the annual results and annual report for the year ended 31 March 2013 by 25 September 2013, barring any unforeseen circumstances.

Reference is also made to the announcement of the Company dated 30 April 2013 relating to, among other things, the action commenced by Cordia Global Ltd. in the Court of First Instance of the High Court of Hong Kong (HCA 672 of 2013). The "Interim Order" referred to in that announcement remains effective. In particular, the following Defendants continue to be restrained from (a) disposing of or in any way dealing with; and (b) exercising voting rights of their respective number of shares set out below in the Company until further order:

(a) Master Impact Inc. (4th Defendant), 62,036,055 shares

(b) Skyline Merit Limited (6th Defendant), 41,357,370 shares

(c) Park Seung Ho (7th Defendant), 20,678,685 shares

(d) Keystone Global Co. Ltd. (3rd Defendant), 42,000,000 shares

(e) Kim Chul (8th Defendant), 28,200,000 shares

(f) Wonang Industries Co., Ltd (9th Defendant), 13,800,000 shares.

* *For identification purpose only*

Chung Christopher Young (1st Defendant) and Kim Min Kyu (2nd Defendant) shall procure the above Defendants not to (a) dispose of or in any way deal with; and (b) exercise voting rights of the shares referred to above until further order.

Trading in the shares of the Company on the Stock Exchange will remain suspended until further notice. The Board will provide regular updates regarding the development relating to the Suspension.

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

Hong Kong, 31 July 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. 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.