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)

INSIDE INFORMATION

Reference is made to the announcement (the "**Announcement**") of Siberian Mining Group Company Limited (the "**Company**") dated 19 August 2013 in relation to the "statutory demand" dated 1 August 2013 (the "**Statutory Demand**") served by Keystone Global Co., Ltd ("**Keystone**") in Cayman Islands in relation to the Coal Trading Deposit. Reference is also made to the circular (the "**Circular**") of the Company dated 2 August 2013 in relation to the proposed Refreshment of the Existing General Mandate to allot and issue shares of the Company. Capitalised terms used herein shall have the same meaning ascribed to in the Announcement and the Circular unless otherwise specified.

INTERLOCUTORY INJUNCTION ORDER

As disclosed in the Announcement, Keystone threatened to wind up the Company if it failed to return the Coal Trading Deposit by 22 August 2013.

On 20 August 2013, the Company issued an Originating Summons (the "**Originating Summons**") in the Grand Court of the Cayman Islands (the "**Cayman Court**") against Keystone to set aside the Statutory Demand and an injunction restraining Keystone from presenting a winding up petition against the Company based upon the Statutory Demand (Cause No. FSD 110 of 2013 (AJJ)).

A hearing of the ex parte summons was held on 22 August 2013 and the Cayman Court granted an interlocutory injunction order (the "**Injunction**") in favour of the Company. According to the order:

1. Keystone is restrained from presenting a winding up petition against the Company based upon the Statutory Demand until after the hearing of the Originating Summons or a further order of the Cayman Court in the meantime;

2. the Company has leave to serve the Originating Summons out of jurisdiction on Keystone's address in Seoul, South Korea or elsewhere it may be found;

3. the time for acknowledgement of service shall be 28 days;

* *For identification purpose only*

4. Keystone may apply to the Cayman Court upon not less than 3 days notice to the Company for an order to (i) vary or discharge paragraphs 1 and 2 above, or (ii) seek directions for the trial of the Originating Summons; and

5. costs reserved.

The order was granted upon the undertaking given by the Company that (1) it would serve the Originating Summons, the supporting affirmations and the Injunction order upon Keystone at its offices in Seoul, South Korea and deliver a copy to the offices of Harneys (being the legal representative of Keystone in Cayman Islands); and (2) in the event that the Injunction is later discharged and the Cayman Court finds that it has caused loss to Keystone and decides that Keystone should be compensated for the loss, the Company will comply with any order the Cayman Court may make.

The hearing of the Originating Summons has been fixed for 7 October 2013.

ACKNOWLEDGEMENT BY FIRST GLORY

As disclosed in the Circular, First Glory Limited ("**First Glory**") had indicated to the board of directors of the Company (the "**Board**") that if the Company is able to raise new funds and/or settle the loans owed by the Company to First Glory by end of September 2013, it will consider not to wind up the Company before that day.

The Company wishes to announce that on 20 August 2013, First Glory provided an acknowledgement that it would not proceed to wind up the Company before the end of December 2013 on the condition that (i) there is no winding-up petition filed against the Company under any jurisdictions; and (ii) a mutually agreed proposal in respect of the full settlement of the outstanding amounts under the relevant loan agreements can be reached by the end of December 2013 (the "**Acknowledgement**").

CAYMAN COURT'S REASONING

It should be noted that the Acknowledgement was relied upon by the Cayman Court (among other things), in granting the Injunction. The Cayman Court considered that the Acknowledgement demonstrates there being no real and present risk that First Glory as a creditor would commence insolvency proceedings, and hence the "risk" referred to in the Statutory Demand has been cured, at least until the end of the year. However, Keystone's argument in the correspondence was that the obligation to repay the deposit arose as at the time of the Statutory Demand, i.e. April 2013, and is not capable of being cured or reversed by any subsequent event, i.e. the Acknowledgement. The Cayman Court considered that it is an arguable interpretation of the relevant agreement.

In any event, as disclosed above, the Cayman Court granted the Injunction as it was satisfied that (a) what was pleaded in the Originating Summons discloses a cause of action for a permanent injunction to restrain Keystone from doing an act in Cayman Islands, namely the presentation of a winding up petition, and (b) there is a bona fide and substantial grounds for disputing the existence of the debt relied upon in the Statutory Demand, such as to justify the grant of a permanent injunction, and (c) the circumstances justified the hearing of the Originating Summons as a matter of urgency without having served Keystone.

GENERAL

Trading in the shares of the Company on the Stock Exchange will remain suspended until further notice. The Board will continue to provide further updates on the substantial development relating to the Coal Trading Deposit and Keystone's positions.

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

Hong Kong, 27 August 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.