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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)

INSIDE INFORMATION

Reference is made to the announcements by Best State Investments Limited (“**Best State**”) dated 30 September 2013 (the “**Announcement**”), 30 October 2013 and 29 November 2013 in relation to the “possible offer” to be made by Anglo Chinese Corporate Finance, Limited on behalf of Best State for shares of Siberian Mining Group Company Limited (the “**Company**”) on completion of the sale and purchase agreement to be entered based on the MOU. Capitalised terms used herein shall have the same meaning ascribed to in the Announcement unless otherwise specified.

The Company has received letters dated 18 December 2013 from Keystone, Master Impact, Kim Chul, Wonang (the “**Rescinding Vendors**”), respectively, informing the Company that the Rescinding Vendors have decided not to sell their respective shareholding in the Company to Best State. As a result, all Rescinding Vendors’ further discussions with Best State for the sale of Rescinding Vendors’ shareholding in the Company shall cease immediately.

Separately, Keystone and Master Impact have also clarified in their respective letters to Best State dated 18 December 2013 that in accordance with the provision of the MOU, the Rescinding Vendors would not discuss with any other parties for the sale of its shareholding in the Company within 12 months from the date of the MOU (i.e. 5 September 2013).

According to the Announcement and assuming that there have not been any changes in shareholdings between the date of the Announcement and this announcement, the Rescinding Vendors hold 30.89% in aggregate of the total issued share capital of the Company. The remaining Vendors (i.e. excluding the Rescinding Vendors, namely Skyline and Park Seung Ho only) hold 12.20% in aggregate of the total issued share capital of the Company.

As a result, the Company believes that the possible mandatory cash offer under Rule 26 of the Takeovers Code as described in the Announcement shall no longer be valid as of the date of this announcement.

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

Hong Kong, 23 December 2013

** For identification purpose only*

As at the date of this announcement, the board of the Company 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.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

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>.