
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Siberian Mining Group Company Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSED APPOINTMENT OF AUDITORS AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening an extraordinary general meeting of the Company to be held at 11:00 a.m. on Thursday, 8 May 2014 at The Jasmine Room of Ramada Hong Kong Hotel at 3rd Floor, 308 Des Voeux Road West, Hong Kong is set out on pages 6 to 7 of this circular. Whether or not you intend to attend the meeting, you are advised to complete the form of proxy enclosed in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event no less than 48 hours before the time appointed for holding such meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) should you so wish.

This circular 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 the Company’s website at <http://siberian.todayir.com>.

17 April 2014

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DEFINITIONS

In this circular, unless the context states otherwise, the following expressions have the following meanings:

“Board”	the board of Directors
“Company”	Siberian Mining Group Company Limited (Stock code: 1142), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Change of Auditors”	the proposed appointment of JH CPA as new auditors of the Group following the resignation of Crowe Horwath, the former auditors of the Group
“Crowe Horwath”	Crowe Horwath (HK) CPA Limited
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at 11:00 a.m. on Thursday, 8 May 2014 at The Jasmine Room of Ramada Hong Kong Hotel at 3rd Floor, 308 Des Voeux Road West, Hong Kong to consider and, if thought fit, to approve the appointment of JH CPA
“EGM Notice”	the notice convening the EGM as set out on pages 6 to 7 of this circular
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange” or “Stock Exchange”	The Stock Exchange of Hong Kong Limited
“JH CPA”	JH CPA Alliance Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Share(s)”	ordinary share(s) of HK\$0.20 each in the issued share capital of the Company
“Shareholder(s)”	person(s) whose name(s) appear in the register of members of the Company as the holder(s) of Shares

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Jang Sam Ki (*Chairman*)

Mr. Hong Sang Joon

Mr. Su Run Fa

Independent non-executive Directors:

Mr. Kwok Kim Hung Eddie

Mr. Lai Han Zhen

Mr. Park Kun Ju

Registered office:

Cricket Square

Hutchins Drive

P. O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head office and principal place of
business in Hong Kong:*

Room 2402, 24/F

Tower 2, Admiralty Centre

18 Harcourt Road

Admiralty

Hong Kong

17 April 2014

*To the Shareholders and, for information only,
the holder of the convertible notes
and the holders of the share options of the Company*

Dear Sir or Madam,

PROPOSED APPOINTMENT OF AUDITORS AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

Reference is made to the announcement of the Company dated 15 April 2014 in relation to the Change of Auditors. The purpose of this circular is to provide you with further information regarding the Change of Auditors and to give you the EGM Notice in order to enable you to make an informed decision as to whether to vote for or against the ordinary resolution relating to the appointment of JH CPA.

* For identification purpose only

LETTER FROM THE BOARD

RESIGNATION AND PROPOSED APPOINTMENT OF AUDITORS

As set out in the announcement of the Company dated 15 April 2014 (the “**Announcement**”), the Board announced that Crowe Horwath, the former auditors of the Group, had resigned as auditors with effect from 11 April 2014. In the resignation letter from Crowe Horwath to the Company dated 11 April 2014, Crowe Horwath confirmed that they resigned as auditors of the Group because they could not reach a consensus on the audit fee with the Board for the year ended 31 March 2013, and they arrived at this decision after carefully considering the fee level of the engagement commensurate with the amount of time required at various levels of responsibility.

Crowe Horwath was appointed as auditors of the Group with effect from 28 May 2013 to hold office until the conclusion of the next annual general meeting of the Company. The Company received the resignation letter from Crowe Horwath in respect of their resignation as auditors of the Group with effect from 11 April 2014. As mentioned in the Announcement, in their resignation letter to the Company, Crowe Horwath confirmed that, apart from the reason for their resignation, there are no circumstances connected with their resignation that should be brought to the attention of the Shareholders.

The Board confirmed that there is no other matter in respect of the resignation of Crowe Horwath that needs to be brought to the attention of the Shareholders, and there are no disagreements between Crowe Horwath and the Company, save for those disclosed above.

As set out in the Announcement, the Board proposed, with the recommendation of the Audit Committee of the Company, to appoint JH CPA as the Group’s new auditors following the resignation of Crowe Horwath and to hold office until the conclusion of the next annual general meeting of the Company. Pursuant to Article 158 of the Articles of Association of the Company, the Company shall as soon as practicable convene an extraordinary general meeting for approving the appointment of JH CPA and for fixing their remuneration.

The proposed appointment of JH CPA shall be approved by the Shareholders. As such, an ordinary resolution will be proposed at the EGM for the Shareholders to approve the appointment of JH CPA as auditors of the Group with effect from the date of the EGM.

JH CPA is a registered firm of Certified Public Accountants in Hong Kong. As advised by JH CPA, JH CPA is committed to provide quality services to meet the needs of their clients, and place strict standards and expectations on their professionals staff so that their clients can be assured of a thorough process with efficient deliverables at reasonable costs.

EGM NOTICE AND VOTING ARRANGEMENT

A notice convening the EGM to be held at 11:00 a.m. on Thursday, 8 May 2014 at The Jasmine Room of Ramada Hong Kong Hotel at 3rd Floor, 308 Des Voeux Road West, Hong Kong to consider and, if thought fit, approve the appointment of JH CPA is set out on pages 6 to 7 of this circular.

LETTER FROM THE BOARD

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be conducted by way of poll. The chairman of the meeting will therefore demand a poll for every resolution put to the vote of the EGM in accordance with the Articles of Association of the Company. The results of the poll shall be deemed to be the resolution of the general meeting in which the poll was demanded or required and the poll results will be published on the websites of the Stock Exchange and the Company after the EGM.

Reference is made to the announcement of the Company dated 30 April 2013 in relation to, inter alia, the interim order (the “**Interim Order**”) granted by the Court of First Instance of the High Court of Hong Kong (the “**Court**”) on 26 April 2013 under High Court Action HCA 672 of 2013. According to the Interim Order, amongst other things, the following Shareholders (whether by himself or itself or by his or its agents or otherwise howsoever) are restrained from exercising voting rights of their respective number of Shares set out below until further order (the “**Interim Injunction**”):

- (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

Accordingly, assuming that no further order is made by the Court in relation to the Interim Injunction prior to the EGM, the abovementioned Shareholders are not allowed to exercise their voting rights of their Shares and are therefore required to abstain from voting on the ordinary resolution proposed at the EGM to approve the appointment of JH CPA. For further details of the Interim Order and the Interim Injunction, please refer to the announcement of the Company dated 30 April 2013. Other than the above, no other Shareholders are required to abstain from voting on the ordinary resolution at the EGM.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you intend to attend and vote at such meeting, you are advised to complete the form of proxy enclosed in accordance with the instructions printed thereon and return it to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as practicable but in any event no less than 48 hours before the time appointed for holding such meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjourned meeting (as the case may be) should you so wish.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material aspects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors believe that the proposed appointment of JH CPA is in the best interest of the Company and its Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the ordinary resolution in relation to the appointment of JH CPA to be proposed at the EGM.

Yours faithfully,
By Order of the Board
Siberian Mining Group Company Limited
Jang Sam Ki
Chairman

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “EGM”) of Siberian Mining Group Company Limited (the “**Company**”) will be held at The Jasmine Room of Ramada Hong Kong Hotel at 3rd Floor, 308 Des Voeux Road West, Hong Kong on Thursday, 8 May 2014 at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following resolution as an ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** JH CPA Alliance Limited be and is hereby appointed as auditors of the Company and its subsidiaries following the resignation of Crowe Horwath (HK) CPA Limited and to hold office until the conclusion of the next annual general meeting of the Company and the board of directors of the Company be and is hereby authorized to fix their remuneration.”

By Order of the Board
Siberian Mining Group Company Limited
Jang Sam Ki
Chairman

Hong Kong, 17 April 2014

Registered office:
Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman KY1-1111
Cayman Islands

*Head office and principal place of
business in Hong Kong:*
Room 2402, 24/F
Tower 2, Admiralty Centre
18 Harcourt Road, Admiralty
Hong Kong

* For identification purpose only

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more than one, proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. In the case of joint holders of shares, any one of such holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, that one of such joint holders whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy, together with any power of attorney or other authority, if any, under which it is signed or a notorially certified copy of such power of attorney or authority must be deposited with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the accompanying form of proxy will not preclude members of the Company from attending and voting in person at the aforesaid meeting or any adjournment thereof should they so wish.
5. The voting on the proposed resolution at the EGM will be conducted by way of poll.
6. If typhoon signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 8:00 a.m. at the date of the EGM, the EGM will be postponed. Members are requested to visit the website of the Company at <http://siberian.todayir.com> for details of alternative meeting arrangements.

The EGM will be held as scheduled when an amber or red rainstorm warning signal is in force.

Members who have any queries concerning the alternative meeting arrangements, please call the Company at (852) 2511-8999 during business hours from 9:00 a.m. to 6:00 p.m. on Mondays to Fridays, excluding public holidays.

Members should make their own decision as to whether they would attend the EGM under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

As at the date hereof, the Board consists of Mr. Jang Sam Ki, Mr. Hong Sang Joon and Mr. Su Run Fa as executive Directors, and Mr. Kwok Kim Hung Eddie, Mr. Lai Han Zhen and Mr. Park Kun Ju as independent non-executive Directors.