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

The Company has received on 23 June 2014 a writ of summons issued by Chi Chang Hyun in the Court of First Instance of the High Court of Hong Kong (HCA 1151 of 2014) against the Company, its six Directors, one of its former executive Directors and other persons.

The board (the "**Board**") of directors (the "**Directors**") of Siberian Mining Group Company Limited (the "**Company**") wishes to announce that on 23 June 2014, the Company has received a writ of summons issued by Chi Chang Hyun (the "**Plaintiff**") in the Court of First Instance of the High Court of Hong Kong (HCA 1151 of 2014) against the following persons:

— Jang Sam Ki (1st Defendant) who is an executive Director

— Hong Sang Joon (2nd Defendant) who is an executive Director

— Su Run Fa (3rd Defendant) who is an executive Director

— Kwok Kim Hung Eddie (4th Defendant) who is an independent non-executive Director

— Lai Han Zhen (5th Defendant) who is an independent non-executive Director

— Park Kun Ju (6th Defendant) who is an independent non-executive Director

— Lim Ho Sok (7th Defendant) who is a former executive Director

— Choi Sungmin (8th Defendant) who is a director of one subsidiary of the Company and, to the best knowledge of the Board, is the sole shareholder and director of the 12th Defendant

— Kim Young Jun (9th Defendant)

— Kim Min Kyu (10th Defendant)

— Herman Tso (11th Defendant) who signed on behalf of HASS Natural Resources Limited which was engaged by the Company in certain technical reporting of the Company's Russian coal mines

* *For identification purpose only*

— Cordia Global Limited (12th Defendant) which is a creditor of the Company

— JH CPA Alliance Limited (13th Defendant) which is the auditor of the Company

— the Company (14th Defendant)

— Kim Yu Seon (15th Defendant)

— Kim Wuju (16th Defendant)

The Plaintiff makes the following claims:

Against the 1st to the 6th Defendants:

1. A declaration that the 14th Defendant (i.e. the Company) has no legal obligation to issue the third convertible note (the "**3rd CN**") pursuant to the acquisition by a wholly-owned subsidiary of the Company of 90% shares in Langfeld Enterprises Limited (the "**Very Substantial Acquisition**"). (Please refer to the Company's announcement and circular dated 14 November 2008 and 31 December 2008 respectively in relation to the Very Substantial Acquisition, and the Company's announcement dated 3 April 2013 in relation of the issue of the 3rd CN.)

2. An order rescinding the issuance of the 3rd CN.

3. An order rescinding the Very Substantial Acquisition (completed in 2009), the first and second convertible notes issued pursuant to the Very Substantial Acquisition, and the subsequent and remaining promissory note of the Company (the "**PN**") and debt payable by the Company to the 12th Defendant (the "**Debt**").

4. A declaration that the 14th Defendant has no obligation to return the coal deposit (the "**Coal Deposit**") held by Keystone Global Co., Ltd. ("**Keystone**") (or to any of its assignees). (Please refer to the announcements of the Company dated 19 August 2013, 27 August 2013, 7 October 2013, 9 October 2013 and 13 December 2013 respectively, in relation to Coal Deposit.)

5. A declaration that the HASS Technical Report (signed by the 11th Defendant and formed a condition to the issue of the 3rd CN), other reports produced by the 11th Defendant and all the drilling reports or data are false and the 14th Defendant will not use them for any purpose.

6. Restitution damages for the breach of duties.

Against the 7th, 8th and 12th Defendants:

7. An order for the return of the 3rd CN to the 14th Defendant.

8. An order for the return of the PN and remaining Debt of the 14th Defendant.

9. An order for restitution compensation made to the 14th Defendant, for a value of no less than US$280 million.

10. An injunction restraining the 12th Defendant whether by itself its directors employees or agents or constructive trustees or otherwise howsoever from assigning or transferring the 3rd CN, PN, shares and Debt of the 14th Defendant or any part thereof to other and/or exercising any right conferred by the 3rd CN, PN, shares and Debt of the 14th Defendant.

Against the 9th Defendant:

11. A declaration that it had obtained the management control of the 14th Defendant through a settlement with the 8th Defendant and the acquisition of shares of the 14th Defendant from Kim Chul/Wonang (which the Board believes to be Wonang Industries Co. Ltd.) and Keystone (and any other registered shareholders).

12. An order to commence the mandatory general mandate.

13. In the event that the 9th Defendant fails to launch the mandatory general offer, an order to rescind and unwind the trades with Kim Chul/Wonang and with Keystone.

14. An injunction restraining the 9th Defendant whether by itself its directors employees or agents or constructive trustees or otherwise howsoever from assigning or transferring the 3rd CN, PN, shares and Debt of the 14th Defendant or any part thereof to other and/or exercising any right conferred by the 3rd CN, PN, shares and Debt of the 14th Defendant.

15. Restitution damages for perverting the course of justice and for prolonging the suspension of the 14th Defendant share trading.

Against the 10th Defendant:

16. Restitution damages for money laundering and unduly causing the 14th Defendant to incur debt.

Against the 11th Defendant:

17. An order to withdraw all the reports and opinion by the 11th Defendant, related to the Lapi Mine of the Company.

Against the 13th Defendant:

18. An order not to rely upon any report submitted by the 11th Defendant.

Against 1st to 12th Defendants:

19. Costs and other relief.

The Board is taking legal advice in respect of the above action and will make subsequent announcement(s) to update the public and its investors of any significant development.

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

Hong Kong, 27 June 2014

As at the date of this announcement, 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.

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.