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

Siberian Mining Group Company Limited (the "**Company**") has received a document dated 1 September 2014 and purported to be a statutory demand from Mr. Hyon Hi Hun ("**Mr. Hyon**") issued under Section 93 of the Companies Law of Cayman Islands. Mr. Hyon alleged that he was holding US$2,000,000 promissory notes issued by the Company (the "**PN**") and that the Company owes him a sum of US$1,857,837. Mr. Hyon further seeks to invoke a clause in the PN to demand immediate payment thereunder within 21 days from the date of the purported statutory demand, failing which he might consider winding up the Company in Cayman Islands.

After due investigation, the Company's board of directors confirms that Mr. Hyon is not a registered holder of any of the promissory note issued by the Company as at today. In this regard and having obtained preliminary legal advice, the Company's board of directors considers that Mr. Hyon does not have any basis to issue the said statutory demand as the Company does not owe him any debt. The Company will take the necessary steps to deal with Mr. Hyon's threatened winding up application in order to protect the interest of the Company and its shareholders as a whole.

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

Hong Kong, 16 September 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.

* *For identification purpose only*