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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

The Company has received on 23 February 2015 a writ of summons issued by Zhi Charles in the Court of First Instance of the High Court of Hong Kong (HCA 347 of 2015) against various persons and the Company. Zhi Charles is the same plaintiff taking action against the Company and other persons in the actions HCA 1151 of 2014 (as announced by the Company on 27 June 2014), HCA 2247 of 2014 (as announced by the Company on 21 November 2014), HCA 43 of 2015 (as announced by the Company on 20 January 2015), HCA 160 of 2015 (as announced by the Company on 30 January 2015) and HCA 284 of 2015 (as announced by the Company on 23 February 2015).

The board (the “**Board**”) of directors (the “**Directors**”) of Siberian Mining Group Company Limited (the “**Company**”) wishes to announce that on 23 February 2015, the Company has received a writ of summons issued by Zhi Charles (the Plaintiff) in the Court of First Instance of the High Court of Hong Kong (HCA 347 of 2015) against the following persons:

- Baker & McKenzie LLP (1st Defendant) which is a law firm engaged by the Company to provide legal advice on various legal proceedings involving the Company
- Lim Ho Sok (2nd Defendant) who is a former executive Director and former Chairman of the Company
- Jang Sam Ki (3rd Defendant) who is the Chairman of the Company and an executive Director
- Hong Sang Joon (4th Defendant) who is an executive Director
- the Company (5th Defendant)

Zhi Charles is the same plaintiff taking action against the Company and other persons in the actions HCA 1151 of 2014 (as announced by the Company on 27 June 2014), HCA 2247 of 2014 (as announced by the Company on 21 November 2014), HCA 43 of 2015 (as announced by the Company on 20 January 2015), HCA 160 of 2015 (as announced by the Company on 30 January 2015) and HCA 284 of 2015 (as announced by the Company on 23 February 2015).

** For identification purpose only*

The Plaintiff makes the following claims:

1. An order to the 1st Defendant to make restitution and compensation to the 5th Defendant for the entire amount of billing made since its engagement in early 2013.
2. An order to the 1st to 4th Defendants to make restitution and compensation to the 5th Defendant for the wrongful issuance of the Third Convertible Notes.
3. An order to 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, 9 March 2015

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>.