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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)

LITIGATION

As announced by the Company on 10 August 2016, in the legal action number HCA 1665 of 2016 commenced by Roma Group Limited and Luk Kee Yan Kelvin against Charles Zhi as the 1st defendant and Kim Sung Ho as the 2nd defendant, Kim Sung Ho joined 18 parties (including the Company and Hong Sang Joon, an existing executive director of the Company) as the third parties by a Third Party Notice.

At the hearing held on 22 October 2016, the Court ordered to set aside the Third Party Notice issued by Kim Sung Ho against certain third parties (including the Company and Hong Sang Joon) with costs summarily assessed against Kim Sung Ho.

On 24 October 2016, the Company has received a Third Party Notice from Charles Zhi, the 1st defendant. He purported to join 7 parties as the third parties and such parties include Hong Sang Joon. Charles Zhi in the Third Party Notice is seeking various declarations and orders, inter alia, in respect of certain technical reports on the coal reserves estimation of the Company's Russian coal mines.

Reference is made to the announcement (the “**Announcement**”) made by Siberian Mining Group Company Limited (the “**Company**”) on 10 August 2016 in respect of the legal action number HCA 1665 of 2016 commenced by Roma Group Limited and Luk Kee Yan Kelvin against Charles Zhi as the 1st defendant and Kim Sung Ho as the 2nd defendant. The Company disclosed in the Announcement that the 2nd defendant, Kim Sung Ho, joined 18 parties (including the Company and Hong Sang Joon, an existing executive director of the Company) as the third parties by a Third Party Notice.

At the hearing held on 22 October 2016, the Court ordered to set aside the Third Party Notice issued by Kim Sung Ho against certain third parties (including the Company and Hong Sang Joon) with costs summarily assessed against Kim Sung Ho.

** For identification purpose only*

On 24 October 2016, the Company has received a Third Party Notice from Charles Zhi, the 1st defendant. He purported to join 7 parties as the third parties and such parties include Hong Sang Joon. Charles Zhi in the Third Party Notice is seeking various declarations and orders, inter alia, in respect of certain technical reports on the coal reserves estimation of the Company's Russian coal mines.

The Company will make further announcement(s) to update the public and its investors of any significant development.

By Order of the Board
Siberian Mining Group Company Limited
Hong Sang Joon
Chairman

Hong Kong, 31 October 2016

As at the date of this announcement, the board of the Company consists of Mr. Hong Sang Joon and Mr. Su Run Fa as executive directors, and Mr. Jo Sang Hee, Mr. Kwok Kim Hung Eddie and Mr. Lai Han Zhen 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>.