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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)

LITIGATIONS

The Company has on 27 October 2016 received a Writ of Summons issued by Kim Sungho (as the plaintiff) in the Court of First Instance of the High Court of Hong Kong under each of the actions HCA 2810 of 2016 and HCA 2811 of 2016.

In the action HCA 2810 of 2016, there are 22 defendants including the Company and two existing directors of the Company (Hong Sang Joon and Jo Sang Hee). The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, the Third Convertible Note issued by the Company.

In the action HCA 2811 of 2016, there are 24 defendants including the Company and an existing director of the Company (Hong Sang Joon). The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, certain technical and valuation reports issued to the Company.

Siberian Mining Group Company Limited (the “**Company**”) has on 27 October 2016 received a Writ of Summons issued by Kim Sungho (as the plaintiff) in the Court of First Instance of the High Court of Hong Kong under each of the actions HCA 2810 of 2016 and HCA 2811 of 2016.

In the action HCA 2810 of 2016, there are 22 defendants including the Company and two existing directors of the Company (Hong Sang Joon and Jo Sang Hee). The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, the Third Convertible Note issued by the Company.

In the action HCA 2811 of 2016, there are 24 defendants including the Company and an existing director of the Company (Hong Sang Joon). The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, certain technical and valuation reports issued to the Company.

** For identification purpose only*

The Company believes Kim Sungho is the same plaintiff (Kim Sung Ho) who took actions against the Company and other persons in actions HCA 91 of 2016 (as announced by the Company on 21 January 2016 and 27 April 2016, respectively), HCA 118 of 2016 (as announced by the Company on 21 January 2016, 27 April 2016 and 21 June 2016, respectively), HCA 211 of 2016 (as announced by the Company on 28 January 2016, 27 April 2016 and 26 May 2016, respectively), HCA 294 of 2016 (as announced by the Company on 3 February 2016, 27 April 2016 and 7 June 2016, respectively), HCA 519 of 2016 (as announced by the Company on 8 March 2016, 27 April 2016 and 6 May 2016, respectively), and HCA 2631 of 2016 and HCA 2633 of 2016 (as announced by the Company on 18 October 2016). Further, Kim Sung Ho as the second party purported to join 18 parties as the third parties, including the Company and an existing director of the Company, in the action HCA 1665 of 2016 (as announced by the Company on 10 August 2016 and 31 October 2016, respectively). Kim Sung Ho had discontinued his actions HCA 91 of 2016, HCA 118 of 2016, HCA 211 of 2016, HCA 294 of 2016 and HCA 519 of 2016 against the Company (as announced by the Company on 27 April 2016).

The Company is seeking legal advice and 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, 3 November 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>.