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 received three Writs of Summons issued by Kim Sungho (as the plaintiff) in the Court of First Instance of the High Court of Hong Kong under the actions HCA 3148 of 2016, HCA 3160 of 2016 and HCA 3190 of 2016 on 1 December 2016, 2 December 2016 and 6 December 2016, respectively.

In HCA 3148 of 2016, there are 16 defendants including the Company and the five existing directors of the Company. The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, certain alleged transfers of funds for alleged payments of expenses in relation to the resumption of trading in the Company's shares on the Stock Exchange and the Company's proposed Loan Capitalizations.

In HCA 3160 of 2016, there are 14 defendants including the Company and the five existing directors of the Company. The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, certain accounting information and certain valuation reports used by the Company.

In HCA 3190 of 2016, there are 12 defendants including the Company and Hong Sang Joon and Jo Sang Hee (two existing directors of the Company). The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, the use of certain technical and valuation reports by the Company.

Siberian Mining Group Company Limited (the "**Company**") has received three Writs of Summons issued by Kim Sungho (as the plaintiff) in the Court of First Instance of the High Court of Hong Kong under the actions HCA 3148 of 2016, HCA 3160 of 2016 and HCA 3190 of 2016 on 1 December 2016, 2 December 2016 and 6 December 2016, respectively.

In HCA 3148 of 2016, there are 16 defendants including the Company and the five existing directors of the Company. The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, certain alleged transfers of funds for alleged payments of expenses in relation to the resumption of trading in the Company's shares on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Company's proposed Loan Capitalizations.

* *For identification purpose only*

In HCA 3160 of 2016, there are 14 defendants including the Company and the five existing directors of the Company. The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, certain accounting information and certain valuation reports used by the Company.

In HCA 3190 of 2016, there are 12 defendants including the Company and Hong Sang Joon and Jo Sang Hee (two existing directors of the Company). The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, the use of certain technical and valuation reports by the Company.

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, 27 April 2016 and 29 November 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), HCA 2631 of 2016 and HCA 2633 of 2016 (as announced by the Company on 18 October 2016), HCA 2810 of 2016 and HCA 2811 of 2016 (as announced by the Company on 3 November 2016), as well as HCA 2829 of 2016 (as announced by the Company on 7 November 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, 14 December 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.