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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the “**EGM**”) of Siberian Mining Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at The Jasmine Room of Best Western Plus Hotel Hong Kong at 3rd Floor, 308 Des Voeux Road West, Hong Kong on Monday, 23 January 2017 at 3:00 p.m. for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the loan capitalisation agreement dated 1 December 2015 (the “**Lucrezia Loan Capitalisation Agreement**”) entered into between Lucrezia Limited (“**Lucrezia**”) and the Company in relation to the capitalisation of the loan in the maximum amount of HK\$29,259,999.60 due from the Group to Lucrezia by the Company’s allotment and issue to Lucrezia a maximum of 90,030,768 ordinary shares of the Company (“**Shares**”) at HK\$0.325 per Share be and is hereby approved, confirmed and ratified;
- (b) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Shares pursuant to the Lucrezia Loan Capitalisation Agreement (“**Lucrezia Capitalisation Shares**”), the allotment and issue of the Lucrezia Capitalisation Shares pursuant to the Lucrezia Loan Capitalisation Agreement be and is hereby approved, and the directors of the Company be and are hereby granted a specific mandate (“**Specific Mandate No.1**”) to exercise the powers of the Company to allot and issue the Lucrezia Capitalisation Shares credited as fully paid; and
- (c) any one director of the Company be and is hereby authorised for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his absolute discretion consider necessary or desirable or expedient for the purpose of or in connection with the allotment and issue of the Lucrezia Capitalisation Shares under the Specific Mandate No.1.”

** For identification purpose only*

2. “**THAT:**

- (a) the loan capitalisation agreement dated 1 December 2015 (the “**Token Century Loan Capitalisation Agreement**”) entered into between Token Century Limited (“**Token Century**”) and the Company in relation to the capitalisation of the loan in the maximum amount of HK\$27,300,000 due from the Group to Token Century by the Company’s allotment and issue to Token Century a maximum of 84,000,000 Shares at HK\$0.325 per Share be and is hereby approved, confirmed and ratified;
- (b) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Shares pursuant to the Token Century Loan Capitalisation Agreement (“**Token Century Capitalisation Shares**”), the allotment and issue of the Token Century Capitalisation Shares pursuant to the Token Century Loan Capitalisation Agreement be and is hereby approved, and the directors of the Company be and are hereby granted a specific mandate (“**Specific Mandate No.2**”) to exercise the powers of the Company to allot and issue the Token Century Capitalisation Shares credited as fully paid; and
- (c) any one director of the Company be and is hereby authorised for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his absolute discretion consider necessary or desirable or expedient for the purpose of or in connection with the allotment and issue of the Token Century Capitalisation Shares under the Specific Mandate No.2.”

3. “**THAT:**

- (a) the loan capitalisation agreement dated 1 December 2015 (the “**First Glory Loan Capitalisation Agreement**”) entered into between First Glory Limited (“**First Glory**”) and the Company in relation to the capitalisation of the loan in the maximum amount of HK\$18,944,794.38 due from the Group to First Glory by the Company’s allotment and issue to First Glory a maximum of 58,291,675 Shares at HK\$0.325 per Share be and is hereby approved, confirmed and ratified;
- (b) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Shares pursuant to the First Glory Loan Capitalisation Agreement (“**First Glory Capitalisation Shares**”), the allotment and issue of the First Glory Capitalisation Shares pursuant to the First Glory Loan Capitalisation Agreement be and is hereby approved, and the directors of the Company be and are hereby granted a specific mandate (“**Specific Mandate No.3**”) to exercise the powers of the Company to allot and issue the First Glory Capitalisation Shares credited as fully paid; and
- (c) any one director of the Company be and is hereby authorised for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his absolute discretion consider necessary or desirable or expedient for the purpose of or in connection with the allotment and issue of the First Glory Capitalisation Shares under the Specific Mandate No.3.”

4. “**THAT:**

- (a) the loan capitalisation agreement dated 1 December 2015 (the “**Pioneer Loan Capitalisation Agreement**”) entered into between Pioneer Centre Limited (“**Pioneer**”) and the Company in relation to the capitalisation of the loan in the maximum amount of HK\$52,814,228.03 due from the Group to Pioneer by the Company’s allotment and issue to Pioneer a maximum of 162,505,317 Shares at HK\$0.325 per Share be and is hereby approved, confirmed and ratified;
- (b) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Shares pursuant to the Pioneer Loan Capitalisation Agreement (“**Pioneer Capitalisation Shares**”), the allotment and issue of the Pioneer Capitalisation Shares pursuant to the Pioneer Loan Capitalisation Agreement be and is hereby approved, and the directors of the Company be and are hereby granted a specific mandate (“**Specific Mandate No.4**”) to exercise the powers of the Company to allot and issue the Pioneer Capitalisation Shares credited as fully paid; and
- (c) any one director of the Company be and is hereby authorised for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his absolute discretion consider necessary or desirable or expedient for the purpose of or in connection with the allotment and issue of the Pioneer Capitalisation Shares under the Specific Mandate No.4.”

5. “**THAT:**

- (a) the loan capitalisation agreement dated 1 December 2015 (the “**Kim Wuju Loan Capitalisation Agreement**”) entered into between Mr. Kim Wuju (“**Kim Wuju**”) and the Company in relation to the capitalisation of the loan in the maximum amount of HK\$24,180,000 due from the Group to Kim Wuju by the Company’s allotment and issue to Kim Wuju a maximum of 74,400,000 Shares at HK\$0.325 per Share be and is hereby approved, confirmed and ratified;
- (b) subject to the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Shares pursuant to the Kim Wuju Loan Capitalisation Agreement (“**Kim Wuju Capitalisation Shares**”), the allotment and issue of the Kim Wuju Capitalisation Shares pursuant to the Kim Wuju Loan Capitalisation Agreement be and is hereby approved, and the directors of the Company be and are hereby granted a specific mandate (“**Specific Mandate No.5**”) to exercise the powers of the Company to allot and issue the Kim Wuju Capitalisation Shares credited as fully paid; and

- (c) any one director of the Company be and is hereby authorised for and on behalf of the Company to sign, seal, execute, perfect, deliver and do all such documents, deeds, acts, matters and things as he may in his absolute discretion consider necessary or desirable or expedient for the purpose of or in connection with the allotment and issue of the Kim Wuju Capitalisation Shares under the Specific Mandate No.5.”

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

Hong Kong, 5 January 2017

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Cayman Islands

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business in Hong Kong:*
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Notes:

1. A member of the Company entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or, if he is the holder of two or more shares, more than one, proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. In the case of joint holders of shares of the Company, any one of such holders may vote at the meeting, either in person or by proxy, in respect of such shares as if he/she were solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, that one of such joint holders whose name stands first on the register of members of the Company in respect of the relevant joint holding shall alone be entitled to vote in respect thereof.
3. To be valid, the form of proxy, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority must be deposited with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong no less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the accompanying form of proxy will not preclude members of the Company from attending and voting in person at the aforesaid meeting or any adjournment thereof should they so wish.
5. The voting on the proposed resolutions at the EGM will be conducted by way of poll.

6. If typhoon signal no. 8 or above remains hoisted or a black rainstorm warning signal is in force at 8:00 a.m. on the date of the EGM, the EGM will be postponed. Members are requested to visit the website of the Company at <http://siberian.todayir.com> for details of alternative meeting arrangements. The EGM will be held as scheduled when an amber or red rainstorm warning signal is in force. Members who have any queries concerning the alternative meeting arrangements, please call the Company at (852) 2511-8999 during business hours from 9:00 a.m. to 6:00 p.m. on Mondays to Fridays, excluding public holidays. Members should make their own decision as to whether they would attend the EGM under bad weather conditions bearing in mind their own situation and if they should choose to do so, they are advised to exercise care and caution.

As at the date of this announcement, the Board 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/>.