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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

The Company has received a Writ of Summons issued by Lim Hang Young (as plaintiff) in the Court of First Instance of the High Court of Hong Kong under action number HCA 1163 of 2017 on 17 May 2017. In such action, there are 7 defendants including the Company. The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, the Third Convertible Note issued by the Company.

Siberian Mining Group Company Limited (the “**Company**”) has received a Writ of Summons issued by Lim Hang Young (as plaintiff) in the Court of First Instance of the High Court of Hong Kong under action number HCA 1163 of 2017 on 17 May 2017.

In such action, there are 7 defendants including the Company. The plaintiff is seeking various declaratory reliefs against the defendants in respect of, inter alia, the Third Convertible Note issued by the Company.

Lim Hang Young is the same plaintiff who took actions against the Company and other persons in actions HCA 1260 of 2016 (as announced by the Company on 19 May 2016 and 2 November 2016, respectively), HCA 1338 of 2016 (as announced by the Company on 26 May 2016 and 2 November 2016, respectively), HCA 2634 of 2016 (as announced by the Company on 18 October 2016 and 8 March 2017, respectively), HCA 2704 of 2016 (as announced by the Company on 27 October 2016 and 3 March 2017, respectively), HCA 3324 of 2016 and HCA 3367 of 2016 (as announced by the Company on 29 December 2016 and 3 March 2017, respectively), as well as HCMP 701 of 2017 (as announced by the Company on 16 May 2017).

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, 23 May 2017

** For identification purpose only*

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>.