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If you have sold or transferred all your shares in Siberian Mining Group Company Limited (the “Company”), you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



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)

SHAREHOLDER'S REQUISITION RECEIVED FOR PROPOSED REMOVAL OF DIRECTORS AND NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless the context otherwise requires, all capitalised terms used in this circular have the meanings set out in the section headed “Definitions” of this circular.

A letter from the Board is set out from pages 3 to 6 of this circular.

A notice convening the EGM to be held at The Jasmine Room of Best Western Plus Hotel Hong Kong at 3rd Floor, 308 Des Voeux Road West, Hong Kong on Thursday, 28 December 2017 at 3:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular. A form of proxy for the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event before 3:00 p.m. on Tuesday, 26 December 2017, which is not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM, or any adjournment thereof (as the case may be), should you so wish.

This circular will remain on the website of the Stock Exchange at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and the Company's website at <http://siberian.todayir.com>.

12 December 2017

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the meanings set out below:

“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors
“Company”	Siberian Mining Group Company Limited (stock code: 1142), a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Shareholders to be convened by the Company on Thursday, 28 December 2017 to consider and, if thought fit, approve the Proposed Removal
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	7 December 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Removal”	the proposed removal of Mr. Su Run Fa as an executive Director and Mr. Lai Han Zhen as an independent non-executive Director, as set out in the Requisition Notice
“Requisition”	the requisition for the convening of an extraordinary general meeting of the Company for the purpose of the Proposed Removal as set out in the Requisition Notice
“Requisition Notice”	a written requisition dated 27 November 2017 from the Requisitionist to the Company in relation to the Requisition

DEFINITIONS

“Requisitionist”	Pioneer Centre Limited, the registered holder of 162,505,317 shares representing approximately 13.45% of the total issued share capital of the Company as at the date of the Requisition Notice
“Share(s)”	ordinary share(s) of HK\$0.20 each in the issued share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



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)

Executive Directors:

HONG Sang Joon (*Chairman*)

JO Sang Hee

Independent Non-executive Directors:

KWOK Kim Hung Eddie

LAI Han Zhen

LEE Sungwoo

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head Office and Principal Place
of Business in Hong Kong:*

Room 2402, 24th Floor

Tower 2, Admiralty Centre

No. 18 Harcourt Road

Admiralty

Hong Kong

12 December 2017

*To the Shareholders, and for information only,
holders of options of the Company*

Dear Sir or Madam,

**SHAREHOLDER'S REQUISITION RECEIVED FOR
PROPOSED REMOVAL OF DIRECTORS
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the announcement of the Company dated 29 November 2017 in relation to the Requisition.

The purpose of this circular is to provide you with further information regarding the Requisition in respect of the Proposed Removal, and to give you the notice of the EGM, at which resolution will be put forward to the Shareholders to consider and, if thought fit, approve the proposed removal of Mr. Lai Han Zhen.

** For identification purpose only*

LETTER FROM THE BOARD

Shareholders are advised to read this circular thoroughly and carefully before deciding how to vote on the resolution.

REQUISITION FROM SHAREHOLDER

As set out in the announcement of the Company dated 29 November 2017, the Company received the Requisition Notice from the Requisitionist, the registered holder of 162,505,317 Shares representing approximately 13.45% of the total issued share capital of the Company as at the date of the Requisition Notice.

Pursuant to the Requisition Notice, the Requisitionist required the Company to convene an EGM for the purpose of removing Mr. Su Run Fa and Mr. Lai Han Zhen as Directors of the Company.

There are no reasons and/or information and/or grounds in respect of the Proposed Removal provided in the Requisition Notice. The Company issued an enquiry letter dated 30 November 2017 to the Requisitionist requesting for the reasons and/or information and/or grounds for the Proposed Removal but no reply has been provided by the Requisitionist up to the Latest Practicable Date. Accordingly the Board is not able to provide the Shareholders with any reasons and/or information and/or grounds in respect of the Proposed Removal.

RELEVANT PROVISIONS UNDER THE ARTICLES OF ASSOCIATION

According to article 58 of the Articles of Association, any one or more shareholders of the Company holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings shall have the right, by written requisition to the Board or the secretary of the Company, to require an extraordinary general meeting and such meeting shall be held within two months after the deposit of such requisition.

According to article 86(5) of the Articles of Association, the members of the Company may, at any general meeting convened and held in accordance with the Articles of Association, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything in the Articles of Association or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).

Pursuant to article 86(6) of the Articles of Association, a vacancy on the Board created by the removal of a Director under article 86(5) of the Articles of Association may be filled by the election or appointment by ordinary resolution of the members of the Company at the general meeting at which such Director is removed. Furthermore, according to article 86(2) of the Articles of Association, the Company may by ordinary resolution elect any person to be a Director either to fill in a casual vacancy on the Board, or as an addition to the existing Board.

LETTER FROM THE BOARD

RECOMMENDATIONS

In respect of the Proposed Removal, the Requisitionist did not set out the reasons or grounds in the Requisition Notice. On 6 December 2017, Mr. Su Run Fa has tendered his resignation as an executive Director of the Company with immediate effect, details of which are set out in the announcement of the Company dated 6 December 2017. At the EGM, if it would no longer be possible for the resolution in relation to the proposed removal of Mr. Su Run Fa to be voted upon, such proposed resolution would not be put forward for voting by the Shareholders at the EGM. Hence, the EGM would proceed with only one proposed resolution in relation to the proposed removal of Mr. Lai Han Zhen.

The Shareholders should note that Mr. Lai Han Zhen has been appointed as an independent non-executive Director since 14 February 2014. Mr. Lai Han Zhen is also a member of the audit committee and chairman of the remuneration committee of the Company.

The Board expresses no opinion on how the Shareholders should vote on the resolution in relation to the proposed removal of Mr. Lai Han Zhen.

EGM

A notice convening the EGM to be held at The Jasmine Room of Best Western Plus Hotel Hong Kong at 3rd Floor, 308 Des Voeux Road West, Hong Kong on Thursday, 28 December 2017 at 3:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular for the purpose of considering and, if thought fit, passing the ordinary resolution to approve the proposed removal of Mr. Lai Han Zhen.

A form of proxy for use at the EGM is enclosed with this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event before 3:00 p.m. on Tuesday, 26 December 2017, which is not less than 48 hours before the time appointed for holding the EGM or any adjourned meeting. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM, or any adjournment thereof, should you so wish.

The resolution in relation to the proposed removal of Mr. Lai Han Zhen proposed to be approved at the EGM will be taken by poll and an announcement will be made by the Company after the EGM on the results of the EGM.

In order to qualify for the right to attend and vote at the EGM, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Thursday, 21 December 2017 which is the record date and the last registration date for the EGM.

LETTER FROM THE BOARD

LISTING RULES IMPLICATIONS

In accordance with Rules 3.10(1) of the Listing Rules, every board of directors of a listed issuer must include at least three independent non-executive directors. Pursuant to Rule 3.11 of the Listing Rules, an issuer shall immediately inform the Stock Exchange and publish an announcement containing the relevant details and reasons if at any time the number of its independent non-executive directors falls below the minimum number required under Rule 3.10(1).

In the event that the resolution proposed to remove Mr. Lai Han Zhen is approved at the EGM by way of poll, the number of independent non-executive Directors will fall below the minimum number required as stated above. In such event, the Board will inform the Stock Exchange and publish relevant announcement (if applicable) as well as appoint an independent non-executive Director to fill up the vacancy within three months in accordance with the requirement of the Listing Rules.

Further announcement will be made in the future when and where appropriate.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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

NOTICE OF EGM



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”) 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 Thursday, 28 December 2017 at 3:00 p.m. for the purpose of considering and, if thought fit, passing with or without modifications the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

1. “**THAT** Mr. Lai Han Zhen be and is hereby removed as a director of the Company with effect from the date of passing of this resolution.”

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

Hong Kong, 12 December 2017

Principal Place of Business in Hong Kong:

Room 2402, 24th Floor
Tower 2, Admiralty Centre
No. 18 Harcourt Road
Admiralty
Hong Kong

** For identification purpose only*

NOTICE OF EGM

Notes:

1. Any member of the Company entitled to attend and vote at the EGM of the Company shall be entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. On a poll, votes may be given either personally or by proxy. A proxy need not be a member of the Company. A member of the Company who is the holder of two or more shares of the Company may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the EGM.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her/its attorney duly authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
3. A form of proxy for use at the EGM is enclosed. Whether or not you intend to attend the EGM in person, you are encouraged to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. Completion and return of a form of proxy will not preclude a member from attending in person and voting at the EGM or any adjournment thereof, should he/she/it so wish. In such event, the instrument appointing such a proxy shall be deemed to be revoked.
4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a certified copy of such power or authority shall be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 3:00 p.m. on Tuesday, 26 December 2017, which is not less than 48 hours before the time for holding the EGM or adjourned EGM at which the person named in such instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
5. In the case of joint holders of shares, any one of such holders may vote at the EGM, either in person or by proxy, in respect of such share as if he/she/it were solely entitled thereto, but if more than one of such joint holders are present at the EGM in person or by proxy, the persons so present whose name stands first on the register of members of the Company in respect of such shares shall alone be entitled to vote in respect thereof.
6. In order to qualify for the right to attend and vote at the EGM, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on 21 December 2017 (Thursday) which is the record date and the last registration date for the EGM.
7. The ordinary resolution set out herein and to be passed at the EGM will be taken by way of poll.
8.
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the EGM, the EGM will be postponed and shareholders will be informed of the date, time and venue of the postponed EGM by a supplemental notice posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.
 - (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled 4 hours before the time for holding of the EGM (i.e. at or before 11:00 a.m.) and where conditions permit, the EGM will be held as scheduled.
 - (c) The EGM will be held as scheduled when an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, shareholders should decide on their own whether or not they would attend the EGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
9. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.