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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)

**TERMINATION OF (1) THE PROPOSED CAPITAL REORGANISATION; AND
(2) THE PROPOSED CHANGE IN BOARD LOT SIZE**

Reference is made to the announcements of Siberian Mining Group Company Limited (the “**Company**”) dated 13 August 2018, 3 September 2018, 12 September 2018, 14 September 2018 and 26 September 2018 (the “**Announcements**”) in relation to, among others, the Capital Reorganisation and the Change in Board Lot Size. Capitalised terms used herein shall have the same meanings ascribed to them in the Announcements unless the context requires otherwise.

The Company wishes to inform its Shareholders and the public that, having regard to the current anticipated timing for completion of the Capital Reorganisation and the Change in Board Lot Size, which is longer than the time originally anticipated by the Company, the Board has decided not to proceed with the Capital Reorganisation and the Change in Board Lot Size. The Company considers that there will not be any material adverse effect as a result of such decision. The Company will continue to explore other alternatives to strengthen its capital base and announce as and when appropriate.

By Order of the Board
Siberian Mining Group Company Limited
Jo Sang Hee
Chairman

Hong Kong, 2 October 2018

As at the date of this announcement, the Board consists of Mr. Jo Sang Hee and Mr. Ahn Kibaek as executive directors, and Ms. Chen Dai, Mr. Kwok Kim Hung Eddie and Mr. Lee Sungwoo as independent non-executive directors.

This announcement 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 on the Company’s website at <http://siberian.todayir.com>.

** For identification purpose only*