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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)**

### **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the shareholders of the Company and potential investors that the unaudited results of the Group for the six months ended 30 September 2009 may incur a substantial loss as compared to a profit for the unaudited results reported for the corresponding period in 2008. The substantial loss of the Group was mainly attributable to the impairment loss in goodwill after net-off of the gain from fair value adjustments on the conversion option of the Group's convertible notes, arising from the Acquisition.

**Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.**

This announcement is made by Siberian Mining Group Company Limited (the “**Company**” together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company and potential investors that the unaudited results of the Group for the six months ended 30 September 2009 may incur a substantial loss as compared to a profit for the unaudited results reported for the corresponding period in 2008. The substantial loss of the Group was mainly attributable to the impairment loss in goodwill after net-off of the gain from fair value adjustments on the conversion option of the Group's convertible notes, arising from the acquisition of 90% equity interest in Langfeld Enterprises Limited (the “**Acquisition**”).

Based on information currently available, the Board wishes to further inform that the impairment loss in goodwill and gain from fair value adjustments are non-cash item, and accordingly it will not have any impact on the operating cash flow of the Group.

\* For identification purpose only

This announcement is only based on the preliminary assessment of the consolidated management accounts of the Group as at 30 September 2009 which has not been confirmed or audited by the Company's auditors. The Company is in the process of finalising the Group's unaudited financial results for the six months ended 30 September 2009 which is expected to be published on 23 December 2009.

**Shareholders of the Company and potential investors are advised to exercise caution in dealing in the shares of the Company.**

By order of the Board  
**Siberian Mining Group Company Limited**  
**Lim Ho Sok**  
*Chairman*

Hong Kong, 15 December 2009

*As at the date of this announcement, the Board comprises Mr. Chiu Chi Hong, Mr. Li Wing Sang, Mr. Lim Ho Sok and Mr. Shin Min Chul as executive directors of the Company and Mr. Liew Swee Yean, Mr. Tam Tak Wah and Mr. Yoshinori Suzuki as independent non-executive directors of the Company.*