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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 (“**Meeting**”) of Siberian Mining Group Company Limited (“**Company**”) will be held at Meeting Room 8, 7/F, Hongkong International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on 18 July 2011, Monday, at 3:00 p.m. for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** subject to and conditional upon The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in the Option Shares (as defined below):

- (a) the agreement dated 17 June 2011 entered into between the Company and Lyceum Partners LLC, a copy of which has been initialed by the chairman of this meeting and for the purpose of identification marked “A” (“**Agreement**”), in relation to the grant of an option (“**Option**”) to the Company to require the Investor to subscribe for up to an aggregate of 568,000,000 option shares (“**Option Shares**”) if the Option structured under the equity line of credit is exercised in full, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
- (b) the allotment and issue of the Option Shares subject to and pursuant to the terms and conditions of the Agreement be and is hereby approved; and
- (c) the directors of the Company be and are hereby authorised:
 - (i) to allot and issue the Option Shares subject to and pursuant to the terms and conditions of the Agreement; and
 - (ii) to do and execute all such acts, matters, deeds, documents and things as they may consider appropriate, necessary or desirable for or in connection with the Agreement, and the allotment and issue of the Option Shares.”

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

Hong Kong, 30 June 2011

* *For identification purpose only*

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:*
16th Floor,
No. 8 Queen's Road Central,
Central,
Hong Kong

Notes:

- (1) Any member of the Company entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a member of the Company.
- (2) A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him to attend and vote on his behalf. In case of a recognized clearing house (or its nominees(s) and in each case, being a corporation), it may authorize such persons as it thinks fit to act as its representatives of the meeting and vote in its stead.
- (3) A form of proxy for use in connection with the Meeting is enclosed with this circular. To be valid, the form of proxy, and (if required by the Board) the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority must be deposited at the branch share registrar of the Company, Tricor Tengis Limited, at 26th floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.
- (4) In the case of joint holders of shares, any one of such holders may vote at the Meeting, either personally or by proxy, in respect of such share as if he was solely entitled thereto, but if more than one of such joint holder are present at the Meeting personally or by proxy, that one of the said 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.
- (5) A form of proxy for use at the Meeting is enclosed.
- (6) The voting on the resolution at the Meeting will be conducted by way of a poll.
- (7) Unless otherwise specified in this notice, all capitalised terms stated herein shall have the same meaning as such terms are defined in the circular.

As at the date of this announcement, the executive Directors are Mr. Lim Ho Sok and Mr. Shin Min Chul, the non-executive Director is Mr. Pang Ngoi Wah Edward and the independent non-executive Directors are Mr. Liew Swee Yean, Mr. Tam Tak Wah and Mr. Young Yue Wing Alvin.