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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)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that completion of the Placing took place on 24 January 2017 in accordance with the terms of the Placing Agreement.

A total of 123,200,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as at the date of this announcement immediately after the completion of the Placing, have been successfully placed and issued to not less than six Placees who and whose ultimate beneficial owner(s) (as the case may be) are not connected persons of the Company and are third parties independent of, and not connected with, the Company, any Director(s), chief executive(s) or substantial shareholder(s) of the Company or any of its subsidiaries or their respective associates.

Reference is made to the announcement of Siberian Mining Group Company Limited (the “**Company**”) dated 3 January 2017 (the “**Announcement**”) in relation to the Placing under the General Mandate. Capitalised terms used in this announcement have the same meanings as those defined in the Announcement unless the context requires otherwise.

COMPLETION OF PLACING OF NEW SHARES

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and completion of the Placing took place on 24 January 2017 in accordance with the terms and conditions of the Placing Agreement. A total of 123,200,000 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as at the date of this announcement immediately after the completion of the Placing, have been successfully placed and issued to not less than six Placees at the Placing Price of HK\$0.217 per Placing Share.

** For identification purpose only*

To the best of the Directors' knowledge, information and belief, having made all reasonable enquires, the Placees and their respective ultimate beneficial owner(s) (as the case may be) are third parties independent of, and not connected with, the Company, any Director(s), chief executive(s) or substantial shareholder(s) of the Company or any of its subsidiaries or their respective associates. None of the Placees and their respective associates becomes a substantial shareholder (as defined under the Listing Rules) of the Company immediately upon completion of the Placing.

The net proceeds from the Placing, after deducting the placing commission and other expenses in connection with the Placing from the gross proceeds, is approximately HK\$25.1 million at a price of HK\$0.204 per Placing Share, which is intended to be utilised for repayment of loans and general working capital of the Group.

SHAREHOLDING STRUCTURE

The shareholding structure of the Company (i) immediately before the completion of the Placing; and (ii) immediately after completion of the Placing is as follows:

	Immediately before the completion of the Placing		Immediately after completion of the Placing	
	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>	<i>Number of Shares</i>	<i>Approximate % of shareholding</i>
Shareholders				
Cordia Global Limited (<i>Note</i>)	5,005,000	0.81	5,005,000	0.68
Public Shareholders				
Placees	—	—	123,200,000	16.67
Other Public Shareholders	611,042,763	99.19	611,042,763	82.65
Subtotal	611,042,763	99.19	734,242,763	99.32
Total:	<u>616,047,763</u>	<u>100.00</u>	<u>739,247,763</u>	<u>100.00</u>

Note: Cordia Global Limited holds 10% of the issued share capital of Langfeld Enterprises Limited, an indirect non-wholly owned subsidiary of the Company and therefore, Cordia Global Limited is a core connected person of the Company under the Listing Rules.

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

Hong Kong, 24 January 2017

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>.