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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)

LITIGATION

Zhi Charles (as the plaintiff) wholly discontinued his actions against Hong Sang Joon (an existing director of the Company) in the legal action HCA 1195 of 2016.

Reference is made to the announcements made by Siberian Mining Group Company Limited (the “**Company**”) on 11 May 2016 in respect of legal action HCA 1195 of 2016, and on 29 June 2016 in respect of the Court Order granted under the legal action HCMP 443 of 2015, respectively.

The Company has received a notice of discontinuance on 13 March 2017 from the plaintiff, Zhi Charles, that he wholly discontinued his actions against certain defendants including Hong Sang Joon (an existing director of the Company) in the legal action HCA 1195 of 2016.

As already announced by the Company on 29 June 2016, Zhi Charles is subject to a Court Order in respect of the Company’s legal action against him under action number HCMP 443 of 2015, pursuant to which, inter alia, a stay of all further proceedings as against the Company in the action HCA 1195 of 2016 has been granted.

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

Hong Kong, 23 March 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>.

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