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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Siberian Mining Group Company Limited (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Siberian Mining Group Company Limited to be held at The Jasmine Room of Best Western Plus Hotel Hong Kong at 3rd Floor, 308 Des Voeux Road West, Hong Kong on 7 November 2019 (Thursday) at 3:00 p.m. is set out on pages 14 to 18 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the form of proxy enclosed with this circular in accordance with the instructions printed thereon to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong as soon as possible and in any event before 3:00 p.m. on 5 November 2019 (Tuesday), which is no less than 48 hours before the time appointed for holding the annual general meeting or any adjournment (as the case may be) thereof. Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjourned meeting (as the case may be) in person if you so wish.

9 October 2019

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at The Jasmine Room of Best Western Plus Hotel Hong Kong at 3rd Floor, 308 Des Voeux Road West, Hong Kong on 7 November 2019 (Thursday) at 3:00 p.m.
“Articles of Association”	articles of association of the Company
“Board”	the board of Directors
“Company”	Siberian Mining Group Company Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue further new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing the relevant resolution granting such mandate
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	2 October 2019, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Registrar”	Hong Kong branch share registrar of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the powers of the Company to repurchase up to a maximum of 10% of the issued share capital of the Company as at the date of passing the relevant resolution granting such mandate

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.20 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Director:

JO Sang Hee (*Chairman*)

Independent Non-executive Directors:

CHEN Dai

KWOK Kim Hung Eddie

LEE Sungwoo

Registered Office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Head Office and Principal Place
of Business:*

Units A & B, 15th Floor,

Chinaweal Centre

414-424 Jaffe Road

Causeway Bay

Hong Kong

9 October 2019

To the Shareholders,

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO ISSUE SHARES AND
REPURCHASE SHARES;
RE-ELECTION OF DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding ordinary resolutions to be proposed at the AGM for the approval of (i) the granting to the Directors general mandate to issue Shares; (ii) the granting to the Directors general mandate to repurchase Shares; (iii) the extension of general mandate to issue Shares; and (iv) the re-election of Directors.

** For identification purpose only*

LETTER FROM THE BOARD

2. GENERAL MANDATE TO ISSUE SHARES

At the annual general meeting of the Company held on 30 August 2018, an ordinary resolution was passed granting a general mandate to the Directors to allot, issue and deal with up to 241,695,104 new Shares, being 20% of the issued share capital of the Company as at 30 August 2018. As set out in the announcement of the Company dated 27 September 2019, the Company and Onface Co., Limited (the placee) entered into the placing agreement dated 27 September 2019, pursuant to which the Company has conditionally agreed to place and Onface Co., Limited has conditionally agreed to subscribe for an aggregate of up to 241,695,104 new Shares (to be allotted and issued pursuant to the general mandate granted at the annual general meeting of the Company held on 30 August 2018) at a placing price of HK\$0.20 per Share, subject to the terms and conditions contained therein. Assuming such placing agreement will be completed at the completion date in accordance with the terms and conditions contained therein, a total of up to 241,695,104 new Shares will be allotted and issued pursuant to the general mandate granted at the annual general meeting of the Company held on 30 August 2018, which will represent approximately 100% of the general mandate being utilized. The unutilized general mandate (if any) will lapse at the conclusion of the AGM.

Two ordinary resolutions, as set out in the notice of the AGM, will be proposed for the following purposes:—

Ordinary Resolution no. 4 — to grant to the Directors a general mandate to allot, issue and deal with new Shares up to a maximum of 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution; and

Ordinary Resolution no. 6 — to increase the aggregate nominal amount of share capital of the Company which the Directors may issue under the general mandate if given in the Ordinary Resolution no. 4 by the aggregate nominal amount of share capital of the Company repurchased under the general mandate if given in the Ordinary Resolution no. 5.

These General Mandate and the extension of the General Mandate will expire on the earliest of (a) the date of the next annual general meeting; (b) the date by which the next annual general meeting of the Company is required to be held by law or by the Articles of Association; or (c) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

The Company had 1,208,475,523 Shares in issue as at the Latest Practicable Date. Subject to the passing of the aforesaid Ordinary Resolution no. 4 and in accordance with the terms therein, the Company would be allowed to issue additional Shares up to the aggregate nominal amount of a maximum of 241,695,104 Shares on the basis that no further Shares will be issued or repurchased prior to the AGM. Assuming the placing agreement dated 27 September 2019 will be completed at the completion date in accordance with the terms and conditions contained therein, the Company will have a maximum of 1,450,170,627 Shares in issue as at the completion date. Subject to the passing of the aforesaid Ordinary Resolution no. 4 and in accordance with the terms therein, the Company would be allowed to issue additional Shares up to the aggregate nominal amount of a maximum of 290,034,125 Shares on the basis that no further Shares (other than the new Shares under the placing agreement) will be issued or repurchased prior to the AGM.

LETTER FROM THE BOARD

3. GENERAL MANDATE TO REPURCHASE SHARES

The Ordinary Resolution no. 5 as set out in the notice of the AGM will be proposed to grant to the Directors a general mandate to exercise the powers of the Company to repurchase the Company's fully paid up Shares representing up to a maximum of 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution.

The Listing Rules contain provisions to regulate the repurchase by companies with primary listings on the Stock Exchange of their own securities on the Stock Exchange.

In accordance with the Listing Rules, Appendix I to this circular serves as the explanatory statement, to provide you with the requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the ordinary resolution for granting of the Repurchase Mandate.

4. RE-ELECTION OF DIRECTORS

At the AGM, ordinary resolutions will also be proposed to approve the re-election of retiring Directors.

Pursuant to Article 87 of the Articles of Association, Mr. JO Sang Hee and Mr. KWOK Kim Hung Eddie shall retire by rotation in the AGM and, being eligible, offer themselves for re-election.

Particulars of the aforesaid Directors are set out in Appendix II to this circular.

5. ANNUAL GENERAL MEETING

The notice of the AGM is set out on pages 14 to 18 of this circular.

A form of proxy for use at the AGM is enclosed with this circular. Whether or not you intend to attend and vote in the AGM, you are requested to complete the form of proxy enclosed in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable but in any event before 3:00 p.m. on 5 November 2019 (Tuesday), which is no less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjourned meeting thereof should you so wish.

LETTER FROM THE BOARD

To the best of the Director's knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on any of the resolutions to be proposed at the AGM. The Board confirms that to the best of their knowledge, information and belief, having made all reasonable enquiries, as at the Latest Practicable Date, there was no voting trust or other agreement or arrangement or understanding (other than an outright sale) entered into by or binding upon any Shareholder and there was no obligation or entitlement of any Shareholder whereby he has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his Shares to a third party, either generally or on a case-by-case basis.

In order to qualify for the right to attend and vote at the 2019 AGM, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Company's Hong Kong branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong before 4:30 p.m. on 31 October 2019 (Thursday) which is the record date and the last registration date for the 2019 AGM.

6. LISTING RULES REQUIREMENT

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the meeting will therefore demand a poll for all resolutions put to the vote of the AGM in accordance with the Articles of Association. The results of the poll shall be deemed to be the resolution of the general meeting in which the poll was demanded or required and the poll results will be published on the websites of the Stock Exchange (www.hkex.com.hk) and of the Company (<http://siberian.todayir.com>) after the AGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

LETTER FROM THE BOARD

8. RECOMMENDATION

The Directors believe that the proposals mentioned above, including the proposals for (i) granting the Directors general mandate to issue new Shares; (ii) granting the Directors general mandate to repurchase Shares; (iii) extension of general mandate to issue Shares; and (iv) re-election of Directors are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of all of these resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
SIBERIAN MINING GROUP COMPANY LIMITED
JO Sang Hee
Chairman

This appendix serves as the explanatory statement, as required by the Listing Rules, to provide requisite information to Shareholders for their consideration as to whether to vote for or against the ordinary resolution to be proposed at the AGM for the granting of the Repurchase Mandate.

This explanatory statement contains all the information required pursuant to rule 10.06 of the Listing Rules which is set out as follows:—

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,208,475,523 Shares which are fully paid.

Subject to the passing of the Ordinary Resolution no. 5 as set out in the notice of the AGM and on the basis that no further Shares will be issued or repurchased from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 120,847,552 Shares, representing 10% of the issued Shares of the Company as at the date of the AGM.

Assuming the placing agreement dated 27 September 2019 will be completed at the completion date in accordance with the terms and conditions contained therein, the Company will have a maximum of 1,450,170,627 Shares in issue as at the completion date. Subject to the passing of the Ordinary Resolution no. 5 as set out in the notice of the AGM and on the basis that no further Shares will be issued (other than the new Shares under the placing agreement) or repurchased from the Latest Practicable Date up to the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 145,017,062 Shares, representing 10% of the issued Shares of the Company as at the date of the AGM.

REASONS FOR SHARE REPURCHASE

Although the Directors have no present intention of repurchasing any securities of the Company, they believe that the flexibility afforded by the Repurchase Mandate is in the best interests of the Company and its Shareholders as a whole. Such repurchases may, depending on the market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company (where applicable) and/or earnings per Share (where applicable) and will only be made when the Directors believe that the repurchases will benefit the Company and its Shareholders as a whole.

FUNDING OF REPURCHASES

In repurchasing securities, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the Listing Rules and the applicable laws and regulations of the Cayman Islands. Securities may only be repurchased out of the profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose of repurchase. The premium, if any, payable on repurchases must have been provided for out of the profits of the Company or out of the Company's share premium account before or at the time the securities are repurchased. The Company may not repurchase its securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

SHARE PRICES

The highest and lowest prices at which Shares have been traded on the Stock Exchange in each of the twelve months preceding the Latest Practicable Date and up to the Latest Practicable Date were as follows:—

	Share Price	
	Highest HK\$	Lowest HK\$
2018		
October	0.110	0.070
November	—	—
December	—	—
2019		
January	—	—
February	—	—
March	—	—
April	—	—
May	0.210	0.105
June	0.140	0.101
July	0.115	0.091
August	0.103	0.051
September	0.255	0.057
October (up to and including the Latest Practicable Date)	0.218	0.203

Remark: Trading of the Shares had been suspended from 23 October 2018, and trading of Shares resumed on 23 May 2019.

REPURCHASES OF SHARES MADE BY THE COMPANY

Neither the Company nor any of its subsidiaries has purchased any Shares (whether on the Stock Exchange or otherwise) in the six months immediately preceding the Latest Practicable Date.

POSSIBLE MATERIAL ADVERSE IMPACT

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 March 2019, being the date of the latest published audited financial statements of the Company) in the event that the Repurchase Mandate is to be carried out in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or gearing levels of the Company which in the opinion of the Directors is from time to time appropriate to the Company.

DIRECTORS' UNDERTAKING

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases under the Repurchase Mandate in accordance with the Listing Rules and laws of the Cayman Islands and in accordance with the regulations set out in the Articles of Association.

EFFECT OF THE TAKEOVERS CODE

If as a result of share repurchase by the Company, a substantial shareholder's proportionate interest in voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could, depending on the level of increase, obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 of the Takeovers Code.

As at the Latest Practicable Date and to the best of knowledge and belief of the Company, the following persons were directly or indirectly had an interest in 5% or more of the nominal value of the Shares that carry a right to vote in all circumstances at general meetings of the Company:—

Name	Number of issued shares held	Approximate percentage of shareholding
Space Hong Kong Enterprise Limited (“ Space ”) (formerly known as “Pioneer Centre Limited”)	162,505,317	13.45%
Lucrezia Limited (“ Lucrezia ”) (<i>Note 1</i>)	90,030,768	7.45%
Token Century Limited (“ Token ”)	84,000,000	6.95%
Kim Wujun (“ Kim WJ ”)	74,400,000	6.16%
Yang Xiaolian (“ Yang XL ”) (<i>Note 1</i>)	90,030,768	7.45%

Note 1: Yang Xiaolian holds 100% interest in Lucrezia, and thus Yang Xiaolian is deemed to be interested in these 90,030,768 shares which Lucrezia has beneficial interest in.

In the event that the Directors exercised in full the power to repurchase 120,847,552 shares of the Company in accordance with the terms of the Ordinary Resolution no. 5 to be proposed at the AGM, the aforesaid interests of Space, Lucrezia, Token, Kim WJ and Yang XL in the Shares as at the Latest Practicable Date would be proportionally increased to approximately 14.94%, 8.28%, 7.72%, 6.84% and 8.28%. In view of this, it would be expected that none of the above person would give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors have no present intention to exercise the Repurchase Mandate to such extent as would give rise to an obligation to make a mandatory offer under the Takeovers Code or if the repurchase would result in less than 25% of the issued share capital of the Company being held in public hands. Save as above, the Directors are not aware of any consequences which would arise under the Takeovers Code if the Repurchase Mandate is to be exercised in full.

DIRECTORS' DEALINGS

None of the Directors or, to the best of their knowledge having made all reasonable enquiries, any of their associates presently intends to sell Shares to the Company under the Repurchase Mandate in the event that such mandate as proposed in the Ordinary Resolution no. 5 is approved by the Shareholders.

CONNECTED PERSONS

The Company has not been notified by any connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that such mandate as proposed in the Ordinary Resolution no. 5 is approved by the Shareholders.

Details of the Directors proposed to be re-elected at the AGM are as follows:

Mr. JO Sang Hee (“Mr. Jo”)

Mr. Jo, aged 53, was appointed as an independent non-executive director of the Company on 31 December 2015 and he was re-designated to an executive director with effect from 31 August 2017, and immediately following his said re-designation, he resigned as a member of each of the Audit Committee and the Remuneration Committee of the Company. He has been appointed as the Chairman of the Board and chairman of the Nomination Committee of the Company since 1 March 2018. He holds a Bachelor Degree of Metallurgical Engineering from Inha Technical College, Korea. He is currently the president of Artis Investment Co. Ltd. Before joining Artis Investment Co. Ltd. in November 2015, he was the managing director of KC&Partners from 2012 to 2015, and the managing director of Haksan Construction Co. Ltd. from 2007 to 2011, and the president of Impact Holdings Co. Ltd. from 2005 to 2007. Mr. Jo has experience in various industries, especially in investment and management. He has extensive knowledge of investment with more than 10 years working experience as a top management.

Mr. Jo does not hold any positions in the Company or any of its subsidiaries prior to the joining of the Company as an independent non-executive director. Save as disclosed herein, he did not hold any directorship and any other major appointment in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. To the best of the knowledge of the directors of the Company, he does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and their respective associates (as defined in the Listing Rules), nor has he any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) as at the date of this circular.

Mr. Jo previously entered into a letter of appointment with the Company for his position as an independent non-executive director of the Company, which was terminated on 31 August 2017. He has then entered into another letter of appointment dated 31 August 2017 with the Company for his position as an executive director of the Company for an initial term of one year commencing from 31 August 2017 and thereafter could be extended for a further term of one year at a time until terminated by either party, subject to the usual retirement by rotation and re-election at the subsequent annual general meetings of the Company in accordance with the articles of association of the Company, and either party may early terminate the letter of appointment by giving not less than one month's prior notice in writing to the other party. He is entitled to receive a director's fee of HK\$120,000 per annum, which is determined with reference to his qualification, relevant duties and responsibilities within the Company and the prevailing market conditions, and approved by the Remuneration Committee of the Company. Save as the director's fee disclosed herein, Mr. Jo is not entitled to any other benefits.

Save as disclosed above, Mr. Jo has confirmed that there is no other matters relating to his re-election as an executive director of the Company that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there other matters that need to be brought to the attention of the shareholders of the Company.

Mr. KWOK Kim Hung Eddie (“Mr. Kwok”)

Mr. Kwok, aged 48, was appointed as an independent non-executive director of the Company on 14 February 2014. He is currently also the chairman of the Audit Committee, a member of the Nomination Committee and the Remuneration Committee of the Company. Mr. Kwok currently has been providing corporate advising services as professional accountant in Hong Kong. Since June 2012, he has also been appointed as an independent non-executive director of Zhejiang RuiYuan Intelligent Control Technology Company Limited (formerly known as “Ningbo WanHao Holdings Company Limited”) (stock code: 8249), a company listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Since March 2019, he has also been appointed as an independent non-executive director of Winshine Science Company Limited (stock code: 209), a company listed on the Main Board of the Stock Exchange. He was previously appointed as financial controller, company secretary and authorised representative of Forebase International Holdings Limited (stock code: 2310), a company listed on the Main Board of the Stock Exchange. Mr. Kwok is a member of the Hong Kong Institute of Certified Public Accountants. He is also an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in the United Kingdom. He holds a Master of Professional Accounting Degree from the Hong Kong Polytechnic University, a Master of Corporate Governance Degree from the Open University of Hong Kong and a Honours Diploma in Accounting from Hong Kong Shue Yan College (now known as Hong Kong Shue Yan University).

Save as disclosed herein, Mr. Kwok does not hold any other positions in the Company or any of its subsidiaries, and he did not hold any other directorship and any other major appointment in the last three years in public companies the securities of which are listed on any securities market in Hong Kong or overseas. He does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and their respective associates (as defined in the Listing Rules), nor has he any interest in shares of the Company within the meaning of Part XV of the SFO as at the date of this circular.

Pursuant to a letter of appointment dated 14 February 2014, Mr. Kwok was appointed as an independent non-executive director of the Company for an initial term of one year commencing from 14 February 2014 and thereafter could be extended for a further term of one year at a time until terminated by either party, subject to the usual retirement by rotation and re-election at the subsequent annual general meetings of the Company in accordance with the articles of association of the Company, and either party may early terminate the letter of appointment by giving not less than one month’s prior notice in writing to the other party. He is entitled to receive a director’s fee of HK\$120,000 per annum, which is determined with reference to his qualification, relevant duties and responsibilities within the Company and the prevailing market conditions. Save as the director’s fee disclosed herein, he is not entitled to any other benefits.

Save as disclosed above, Mr. Kwok has confirmed that there is no other matters relating to his re-election as an independent non-executive director of the Company that needs to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, nor are there other matters that need to be brought to the attention of the shareholders of the Company.

NOTICE OF ANNUAL GENERAL MEETING



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 THE 2019 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2019 annual general meeting of shareholders of Siberian Mining Group Company Limited (the “**Company**”) will be held at The Jasmine Room of Best Western Plus Hotel Hong Kong at 3rd Floor, 308 Des Voeux Road West, Hong Kong on 7 November 2019 (Thursday) at 3:00 p.m. for the following purposes:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements of the Company and the report of the directors of the Company and report of the auditor for the year ended 31 March 2019;
2. To re-elect the following retiring directors of the Company and to authorize the board of directors to fix their remuneration:—
 - (a) Mr. JO Sang Hee as an executive director; and
 - (b) Mr. KWOK Kim Hung Eddie as an independent non-executive director.
3. To re-appoint JH CPA Alliance Limited as the auditor of the Company and to authorize the board of directors to fix its remuneration;

** For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING

4. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“THAT

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares (“**Shares**”) in the capital of the Company or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorize the Directors during the Relevant Period to make, grant, sign or execute offers, agreements or options, deeds and other documents which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in this resolution, otherwise than pursuant to:
 - (i) a rights issue (as defined below); or
 - (ii) the exercise of rights of subscription or conversion attaching to any warrants of the Company or any securities which are convertible into Shares; or
 - (iii) the exercise of any option under the share option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares of the Company; or
 - (iv) scrip dividends or under similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; and
 - (v) a specific authority granted by the shareholders of the Company, shall not exceed 20 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution, and the said approval shall be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to the holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory applicable to the Company).”

5. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

“**THAT**

- (a) subject to paragraphs (b) and (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase Shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose (“**Recognised Stock Exchange**”), subject to and in accordance with the applicable laws of the Cayman Islands and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or the rules of any other Recognised Stock Exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution and the approval pursuant to paragraph (a) of this resolution be limited accordingly;

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or the applicable laws of the Cayman Islands to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
6. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:
- “**THAT** subject to the passing of the resolutions numbered 4 and 5 as set out in the notice (the “**Notice**”) convening this meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares in the capital of the Company pursuant to the resolution numbered 4 as set out in the Notice be and the same is hereby extended by the addition to the aggregate nominal amount of share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to the resolution numbered 5 as set out in the Notice provided that such amount shall not exceed 10 per cent. of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”
7. To consider as special business and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:
- “**THAT** the board of directors of the Company be authorized to fix the remunerations of the directors of the Company for the year ending 31 March 2020.”

By Order of the Board
SIBERIAN MINING GROUP COMPANY LIMITED
JO Sang Hee
Chairman

Hong Kong, 9 October 2019

NOTICE OF ANNUAL GENERAL MEETING

Principal Place of Business:

Units A & B, 15th Floor
Chinaweal Centre
414-424 Jaffe Road
Causeway Bay
Hong Kong

Notes:

1. A member of the Company entitled to attend and vote at the aforesaid 2019 annual general meeting (the “**2019 AGM**”) is entitled to appoint one or (if holding two or more shares) more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the form of proxy together with any power of attorney or other authority under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited with the Hong Kong branch share registrar of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong before 3:00 p.m. on 5 November 2019 (Tuesday), which is not later than 48 hours before the time fixed for holding the 2019 AGM or any adjournment thereof.
3. In order to qualify for the right to attend and vote at the 2019 AGM, all relevant share certificates and properly completed transfer forms must be lodged for registration with the Company’s Hong Kong branch share registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong before 4:30 p.m. on 31 October 2019 (Thursday) which is the record date and the last registration date for the 2019 AGM.
4. Completion and return of the form of proxy will not preclude members from attending and voting at the 2019 AGM.
5. A circular containing information regarding proposals for general mandate to issue Shares and repurchase Shares and re-election of Directors will be dispatched to the members of the Company on 9 October 2019.
6. The voting on the resolutions at the 2019 AGM will be conducted by way of a poll.
7.
 - (a) Subject to paragraph (b) below, if a tropical cyclone warning signal No. 8 or above is expected to be hoisted or a black rainstorm warning signal is expected to be in force at any time between 8:00 a.m. and 5:00 p.m. on the date of the 2019 AGM, the 2019 AGM will be postponed and shareholders will be informed of the date, time and venue of the postponed 2019 AGM by a supplemental notice posted on the respective websites of the Company and Hong Kong Exchanges and Clearing Limited.
 - (b) If a tropical cyclone warning signal No. 8 or above or a black rainstorm warning signal is lowered or cancelled 4 hours before the time for holding of the 2019 AGM (i.e. at or before 11:00 a.m.) and where conditions permit, the 2019 AGM will be held as scheduled.
 - (c) The 2019 AGM will be held as scheduled when an amber or red rainstorm warning signal is in force.
 - (d) After considering their own situations, shareholders should decide on their own whether or not they would attend the 2019 AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
8. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.