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If you have sold or transferred all your shares in Siberian Mining Group Company Limited (the “Company”), you should immediately hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.



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 GRANTING OF 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 Units 1603-1604, 16th Floor, Causeway Bay Plaza 1, 489 Hennessy Road, Causeway Bay, Hong Kong on 14 September 2021 (Tuesday) at 3:00 p.m. is set out on pages 17 to 21 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 12 September 2021 (Sunday), 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.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING (the “AGM”)

Please see page 1 of this circular for measures to be taken to prevent and control the spread of the 2019 novel coronavirus disease (“COVID-19”) at the AGM, including:

- compulsory body temperature checks and health declarations
- wearing of surgical face masks at the AGM venue and throughout the AGM
- no distribution of corporate gifts and no serving of refreshments

Any person who does not comply with the precautionary measures for COVID-19 will be denied entry into the AGM venue. All attendees will be required to wear surgical face masks. The Company reminds the Shareholders that they may appoint the chairman of the meeting as their proxy to vote on the relevant resolutions at the AGM as an alternative to attending the AGM in person.

16 August 2021

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing 2019 novel coronavirus disease (“COVID-19”) pandemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect the attending Shareholders, staff and other stakeholders from the risk of infection:

- i. Compulsory body temperature checks will be conducted on all Shareholders, proxies and other attendees at the entrance of the AGM venue. Any person with a body temperature of over 37.3 degrees Celsius will be denied entry into the AGM venue or be required to leave the AGM venue.
- ii. All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a health declaration form. Any person who does not comply with this requirement will be denied entry into the AGM venue or be required to leave the AGM venue.
- iii. All attendees will be required to wear surgical face masks at all times at the AGM venue (including while queuing for registration outside the AGM venue and throughout the AGM), and to maintain a safe distance between seats. No masks will be provided at the AGM venue and attendees should wear their own masks.
- iv. No corporate gifts will be distributed and no refreshments will be served.

Attendees are in addition requested to observe and practise good personal hygiene at all times. To the extent permitted under law, the Company reserves the right to deny entry of any person into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

Due to the constantly evolving COVID-19 pandemic situation in Hong Kong, the Company may be required to change the AGM arrangements at short notice. Shareholders should check the Company’s website at <http://siberian.todayir.com> for future announcements and updates on the AGM arrangements.

In the interest of all stakeholders’ health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all the Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using form of proxy with voting instructions inserted, the Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolution at the AGM instead of attending the AGM in person.

The form of proxy for the AGM is enclosed with this circular. Alternatively, the form of proxy can be downloaded from the Company’s website at <http://siberian.todayir.com> and the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk.

If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks, brokers or custodians (as the case may be) to assist you in the appointment of proxy.

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 Units 1603-1604, 16th Floor, Causeway Bay Plaza 1, 489 Hennessy Road, Causeway Bay, Hong Kong on 14 September 2021 (Tuesday) 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
“Existing Share(s)”	existing ordinary share(s) of HK\$2.00 each in the capital of the Company
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to issue, allot or deal with additional Shares of not exceeding 20% of the total number of issued Shares 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”	11 August 2021, 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
“Original Share(s)”	ordinary share(s) of HK\$0.20 each in capital of the Company prior to the share consolidation came into effect from 24 April 2020
“Registrar”	Hong Kong branch share registrar of the Company, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong

DEFINITIONS

“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the powers to repurchase Shares on the Stock Exchange of not exceeding 10% of the total number of issued Shares of the Company as at the date of passing the relevant resolution granting such mandate
“SFO”	the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong)
“Share(s)”	the Existing Share(s) or the Original Share(s), as the case may be
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs Issued by the Securities and Futures Commission (as amended from time to time)
“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 Directors:

LEE Jaeseong (*Chairman*)

IM Jonghak

Independent Non-executive Directors:

CHEN Dai

KWOK Kim Hung Eddie

LEUNG Yau Wan John

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

16 August 2021

To the Shareholders,

Dear Sir or Madam,

**PROPOSED GRANTING OF 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 the general mandate to issue Shares; (ii) the granting to the Directors the general mandate to repurchase Shares; (iii) the extension of the 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 7 November 2019, an ordinary resolution was passed granting a general mandate to the Directors to allot, issue and deal with up to 241,695,104 new Original Shares, being 20% of the issued share capital of the Company as at 7 November 2019. Up to the Latest Practicable Date, no general mandate granted at the annual general meeting of the Company held on 7 November 2019 has been utilized. The unutilized general mandate 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. 5 — to grant to the Directors a general mandate to allot, issue and deal with new Shares up to a maximum of 20% of the total number of issued Shares of the Company as at the date of passing of the resolution; and

Ordinary Resolution no. 7 — to increase the total number of issued Shares of the Company which the Directors may issue under the general mandate if given in the Ordinary Resolution no. 5 by the total number of issued Shares of the Company repurchased under the general mandate if given in the Ordinary Resolution no. 6.

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 145,017,062 Existing Shares in issue as at the Latest Practicable Date. Subject to the passing of the aforesaid Ordinary Resolution no. 5 and in accordance with the terms therein, the Company would be allowed to issue additional Existing Shares up to a maximum of 29,003,412 Existing Shares on the basis that no further Shares will be issued or repurchased prior to the AGM.

3. GENERAL MANDATE TO REPURCHASE SHARES

The Ordinary Resolution no. 6 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 Existing Shares representing up to a maximum of 10% of the total number of issued Existing Shares 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.

LETTER FROM THE BOARD

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 86(3) of the Articles of Association, a newly appointed Director to fill a casual vacancy on the Board or as an addition to the existing Board shall hold office only until the next annual general meeting, and hence, Mr. LEE Jaeseong, Mr. IM Jonghak and Mr. LEUNG Yau Wan John (“**Mr. Leung**”) will hold office only until the AGM and are then eligible for re-election.

Pursuant to Article 87 of the Articles of Association, Ms. CHEN Dai (“**Ms. Chen**”) shall retire by rotation from office as director and being eligible, has offered herself for re-election in the AGM.

The nomination committee of the Company has assessed the independence of Mr. Leung and Ms. Chen, basing on reviewing their annual written confirmation of independence to the Company pursuant to Rule 3.13 of the Listing Rules, and considered that Mr. Leung and Ms. Chen have met the independence guidelines set out in Rule 3.13 of the Listing Rules and are not involved in the daily management and operation of the Company nor is he/she in any relationships or circumstance which would interfere with the exercise of his/her independent judgement. The Board affirms that Mr. Leung and Ms. Chen are independent.

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 17 to 21 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 12 September 2021 (Sunday), 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.

6. CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement of the Shareholders of the Company to attend and vote at the AGM, the register of members of the Company will be closed from 9 September 2021 (Thursday) to 14 September 2021 (Tuesday) (both days inclusive) during which period no transfer of shares will be registered. In order to qualify for entitlement to attend and vote at the AGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong not later than 4:30 p.m. on 8 September 2021 (Wednesday) which is the last registration date for the AGM.

7. 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 resolutions 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.

8. 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

9. RECOMMENDATION

The Directors believe that the proposals mentioned above, including the proposals for (i) granting the Directors the general mandate to issue new Shares; (ii) granting the Directors the general mandate to repurchase Shares; (iii) extension of the 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
LEE Jaeseong
Chairman

This appendix serves as the explanatory statement, as required by the Listing Rules, to provide requisite information to the 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 145,017,062 Existing Shares which are fully paid.

Subject to the passing of the Ordinary Resolution no. 6 as set out in the notice of the AGM and on the basis that no further Existing 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 14,501,706 Existing 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 SHARE REPURCHASE

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 <i>HK\$</i>	Lowest <i>HK\$</i>
2020		
August	0.660	0.450
September	0.840	0.495
October	0.640	0.455
November	0.660	0.430
December	0.600	0.450
2021		
January	0.690	0.520
February	3.000	0.560
March	1.620	1.000
April	1.090	0.860
May	2.300	0.810
June	2.000	1.330
July	1.510	1.120
August (<i>up to and including the Latest Practicable Date</i>)	1.120	1.120

REPURCHASE 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 2021, 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 Rule 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 issued 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	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full (assuming no new Shares are allotted and issued after the Latest Practicable Date and up to the date of the AGM)
Space Hong Kong Enterprise Limited (Note 1)	43,134,137	29.74%	33.05%
Onface Co., Limited (Note 2)	24,169,510	16.67%	18.52%
Lucrezia Limited (Note 3)	9,003,076	6.21%	6.90%
Token Century Limited	8,400,000	5.79%	6.44%
Kim Wuju	7,440,000	5.13%	5.70%
HCMP SPC Ltd. (Note 1)	43,134,137	29.74%	33.05%
BSE CMP Value-up Private Equity Fund (Note 1)	43,134,137	29.74%	33.05%
Cheon Ji In M Partners Co Ltd (Note 1)	43,134,137	29.74%	33.05%
Park Kyung Hyun (Note 2)	24,169,510	16.67%	18.52%
Yang Xiaolian (Note 3)	9,003,076	6.21%	6.90%

Note 1: HCMP SPC Ltd. held approximately 67.78% interest in Space Hong Kong Enterprise Limited. HCMP SPC Ltd. was a 100% wholly-owned subsidiary company of BSE CMP Value-up Private Equity Fund. BSE CMP Value-up Private Equity Fund was in turn a 100% wholly-owned subsidiary company of Cheon Ji In M Partners Co Ltd. By virtue of the SFO, each of HCMP SPC Ltd., BSE CMP Value-up Private Equity Fund and Cheon Ji In M Partners Co Ltd is deemed to be interested in these 43,134,137 Shares which Space Hong Kong Enterprise Limited has beneficial interest in.

Note 2: Park Kyung Hyun held approximately 96.2% interest in Onface Co., Limited. By virtue of the SFO, Park Kyung Hyun is deemed to be interested in these 24,169,510 Shares which Onface Co., Limited has beneficial interest in.

Note 3: Yang Xiaolian held 100% interest in Lucrezia Limited. By virtue of the SFO, Yang Xiaolian is deemed to be interested in these 9,003,076 Shares which Lucrezia Limited has beneficial interest in.

In the event that the Directors shall exercise in full the Repurchase Mandate, the total interests of the above Shareholders would be increased to approximately the respective percentages shown in the last column above. The percentage of voting rights at a general meeting of the Company held by Space Hong Kong Enterprise Limited, would increase to approximately 33.05% of the issued share capital of the Company. Such an increase of shareholding would give rise to an obligation for Space Hong Kong Enterprise Limited to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. Save as above, the Directors are not aware of any consequences which may arise under the Takeovers Code as a consequence of any repurchase made under the Repurchase Mandate. As at the Latest Practicable Date, 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.

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. 6 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. 6 is approved by the Shareholders.

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

(1) Mr. LEE Jaeseong (“Mr. Lee”)

Mr. Lee, aged 39, was appointed as the chairman of the Board, an Executive Director and the chairman of the Nomination Committee of the Company on 21 February 2020. He has over 10 years of extensive experience and sustained knowledge of corporate management, corporate finance, corporate restructuring and strategic planning from an asset management company and companies including a listed company in Korea. He is appointed as the director of Afull Co., Ltd., a company in Korea, in January 2021. Mr. Lee obtained a bachelor’s degree of business administration in accounting and finance from Korea National Open University in 2020.

After his appointment as an Executive Director of the Company, Mr. Lee has also been appointed as a director of various subsidiary companies within the Group. Save as disclosed herein, he 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.

Mr. Lee has entered into a service agreement with the Company for an initial term of one year commencing on 21 February 2020 and unless and 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 service agreement by giving not less than one month’s prior notice in writing to the other party. Mr. Lee is entitled to receive a director’s fee of HK\$180,000 per annum, which is determined by the Board with reference to his qualification, relevant duties and responsibilities within the Company and the prevailing market conditions. Save for the director’s fee disclosed herein, Mr. Lee is entitled to participate in the Bonus Scheme and Share Option Scheme of the Company. He is also entitled to participate in such medical insurance and Mandatory Provident Fund policies and such other employment benefits as are made available to other executive directors and senior managers of the Company.

Save as disclosed above, Mr. Lee 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.

(2) Mr. IM Jonghak (“Mr. Im”)

Mr. Im, aged 43, was appointed as an Executive Director of the Company on 21 February 2020. He has over 10 years’ experience in finance and corporate management. He had been the chief manager of Global Power Asia Co. Ltd. (“GPA”), a subsidiary of the Company. Prior to joining GPA in May 2017, he served various positions in Orbital Education Ltd, including the director of admission from September 2006 to April 2017. Mr. Im obtained a bachelor’s degree of physical education from Kyung Hee University in 2005.

After his appointment as an Executive Director of the Company, Mr. Im has also been appointed as a director of several subsidiary companies within the Group. Save as disclosed herein, he 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.

Mr. Im has entered into a service agreement with the Company for an initial term of one year commencing on 21 February 2020 and unless and 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 service agreement by giving not less than one month’s prior notice in writing to the other party. Mr. Im is entitled to receive a director’s fee of HK\$180,000 per annum, which is determined by the Board with reference to his qualification, relevant duties and responsibilities within the Company and the prevailing market conditions. Save for the director’s fee disclosed herein, Mr. Im is entitled to participate in the Bonus Scheme and Share Option Scheme of the Company. He is also entitled to participate in such medical insurance and Mandatory Provident Fund policies and such other employment benefits as are made available to other executive directors and senior managers of the Company.

Save as disclosed above, Mr. Im 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.

(3) Mr. LEUNG Yau Wan John (“Mr. Leung”)

Mr. Leung, aged 61, was appointed as an Independent Non-executive Director, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee of the Company on 21 February 2020. He has over 30 years of corporate and financial management experience and has held various positions in the financial services industry. Since January 2014, he has served as an executive director at Easternflair Investment and Development Management Limited, a company principally engaged in the management and development of real estates. He has been the managing director at JR Plus Capital Limited, a company principally engaged in business consulting services, since November 2015. He is currently an independent non-executive director of Beng Soon Machinery Holdings Limited (a company listed on the Stock Exchange, stock code: 1987) and Redsun Properties Group Limited (a company listed on the Stock Exchange, stock code: 1996). Mr. Leung obtained a master of business administration from the University of Macau (formerly the University of East Asia Macau) in October 1988. He obtained a master of accounting studies from the University of New England, Australia in April 1994. He was admitted as an associate and subsequently a certified practising accountant of the Certified Practising Accountants Australia in November 1993 and November 1995, respectively. He has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants since February 1996. He has been a fellow of the Association of Taxation and Management Accountants, Australia since October 1993. He has been a founding associate member of the Hong Kong Independent Non-executive Director Association and a founding member of the Hong Kong Business Accountants Association since January 2016 and July 2014, respectively.

Save as disclosed herein, Mr. Leung 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.

Mr. Leung has entered into a letter of appointment with the Company for a renewal term of two years from 21 February 2020 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 Mr. Leung may early terminate the letter of appointment by giving not less than three months' prior notice in writing to the Company. Mr. Leung is entitled to receive a director's fee of HK\$180,000 per annum, which is determined by the Board with reference to his qualification, relevant duties and responsibilities within the Company and the prevailing market conditions. Save for the director's fee disclosed herein, Mr. Leung is not entitled to any other benefits.

Save as disclosed above, Mr. Leung 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.

(4) Mr. CHEN Dai (“Ms. Chen”)

Ms. Chen, aged 43, was appointed as an Independent Non-executive Director of the Company on 29 March 2018. She was appointed as a member of each of the Audit Committee, the Remuneration Committee and the Nomination Committee of the Company on 29 March 2018. She was also appointed as the chairman of the Remuneration Committee of the Company on 28 August 2020. She holds a Bachelor’s Degree of Business Administration and Financial Management from Shanghai University of Finance and Economics (Shanghai, China). She is currently the chief operating officer of Teng Wei Information Consulting Co., Ltd. providing corporate consultancy to foreign investment companies and Chinese companies. Before joining Teng Wei Information Consulting Co., Ltd. in March 2008, she had been the senior accountant in Shanghai Beston Trading Co., Ltd. from March 2000 to March 2004. Ms. Chen possesses core competencies in corporate tax consultation and corporate consultation.

Save as disclosed herein, Ms. Chen does not hold any other positions in the Company or any of its subsidiaries and she 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. She 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 she 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 29 March 2018, Ms. Chen was appointed as an independent non-executive director of the Company for an initial term of one year commencing from 29 March 2018 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. She is entitled to receive a director’s fee of HK\$120,000 per annum, which is determined with reference to her qualification, relevant duties and responsibilities within the Company and the prevailing market conditions. Save as the director’s fee disclosed herein, Ms. Chen is not entitled to any other benefits.

Save as disclosed herein, Ms. Chen has confirmed that there is no other matters relating to her re-election as an Independent Non-executive Director of the Company that need to be brought to the attention of the Shareholders nor information required 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 2021 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2021 annual general meeting of shareholders of Siberian Mining Group Company Limited (the “**Company**”) will be held at Units 1603-1604, 16th Floor, Causeway Bay Plaza 1, 489 Hennessy Road, Causeway Bay, Hong Kong on 14 September 2021 (Tuesday) 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 2020.
2. 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 2021.
3. To re-elect the following retiring directors of the Company and to authorize the board of directors to fix their remuneration:—
 - (a) Mr. LEE Jaeseong as an Executive Director;
 - (b) Mr. IM Jonghak as an Executive Director;
 - (c) Mr. LEUNG Yau Wan John as an Independent Non-executive Director; and
 - (d) Ms. CHEN Dai as an Independent Non-executive Director.
4. To re-appoint Prism CPA 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

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 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 number of shares 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% of the total number of issued shares 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).”

6. 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 (**“Recognized 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 Recognized Stock Exchange as amended from time to time, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate number 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% of the total number of issued shares 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.”
7. 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 5 and 6 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 of the Company pursuant to the resolution numbered 5 as set out in the Notice be and the same is hereby extended by the addition to the aggregate number of shares 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 number of the shares of the Company repurchased by the Company under the authority granted pursuant to the resolution numbered 6 as set out in the Notice provided that such amount shall not exceed 10% of the total number of issued shares of the Company in issue as at the date of passing of this resolution.”
8. 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 2022.”

By Order of the Board
SIBERIAN MINING GROUP COMPANY LIMITED
LEE Jaeseong
Chairman

Hong Kong, 16 August 2021

Principal Place of Business:
Units A & B, 15th Floor
Chinaweal Centre
414-424 Jaffe Road
Causeway Bay
Hong Kong

NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A member of the Company entitled to attend and vote at the aforesaid 2021 annual general meeting (the “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 12 September 2021 (Sunday), which is not later than 48 hours before the time fixed for holding the AGM or any adjournment thereof.
3. In order to qualify for the right to attend and vote at the 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 8 September 2021 (Wednesday) which is the last registration date for the AGM.
4. Completion and return of the form of proxy will not preclude members from attending and voting at the 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 16 August 2021.
6. The voting on the resolutions at the 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 AGM, the AGM will be postponed and shareholders will be informed of the date, time and venue of the postponed 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 AGM (i.e. at or before 11:00 a.m.) and where conditions permit, the AGM will be held as scheduled.
 - (c) The 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 AGM under any bad weather condition and if they do so, they are advised to exercise care and caution.
8. **In order to facilitate the prevention and control of the spreading of the Novel Coronavirus (COVID-19) pandemic and to safeguard the health and safety of the shareholders of the Company, the Company encourages its Shareholders to consider appointing the chairman of the annual general meeting as his/her proxy to vote on the relevant resolutions at the annual general meeting as an alternative to attending in person.**
9. The Chinese translation of this notice is for reference only, and in case of any inconsistency, the English version shall prevail.