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## **SIBERIAN MINING GROUP COMPANY LIMITED**

**西伯利亞礦業集團有限公司\***

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1142)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that Completion of the Placing took place on 30 December 2019 (after trading hours) in accordance with the terms of the Placing Agreement.

A total of 241,695,104 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as at the date of this announcement immediately after the Completion of the Placing, have been successfully placed and issued to the Placee who and whose ultimate beneficial owners are not connected persons of the Company and are third parties independent of, and not connected with, the Company, any Director(s), chief executive(s) or substantial shareholder(s) of the Company or any of its subsidiaries or their respective associates.

Reference is made to the announcements of Siberian Mining Group Company Limited (the “**Company**”) dated 27 September 2019 and 4 October 2019 respectively (the “**Announcements**”) in relation to the Placing under the General Mandate to the Placee. Capitalised terms used in this announcement have the same meanings as those defined in the Announcements unless the context requires otherwise.

### **COMPLETION OF PLACING OF NEW SHARES**

The Board is pleased to announce that all the conditions of the Placing Agreement have been fulfilled and Completion of the Placing took place on 30 December 2019 (after trading hours) in accordance with the terms and conditions of the Placing Agreement. A total of 241,695,104 Placing Shares, representing approximately 16.67% of the issued share capital of the Company as at the date of this announcement immediately after the Completion of the Placing, have been successfully placed and issued to the Placee at the Placing Price of HK\$0.20 per Placing Share.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquires, the Placee and its respective ultimate beneficial owners are third parties independent of, and not connected with, the Company, any Director(s), chief executive(s) or substantial shareholder(s) of the Company or any of its subsidiaries or their respective associates.

The Placée became a substantial shareholder (as defined under the Listing Rules) of the Company immediately upon Completion of the Placing. The net proceeds from the Placing, after deducting expenses in connection with the Placing from the gross proceeds, amounted to approximately HK\$47.07 million. The net price to the Company of each Placing Share is estimated to be approximately HK\$0.195. The Company intends to use the net proceeds from the Placing for repayment of loans and as general working capital of the Group.

### CONSENT OF THE NOTEHOLDERS UNDER THE THIRD CONVERTIBLE NOTE

In connection with the issuance of any new Shares by the Company, Condition 10.1(f) of the Third Convertible Note issued by the Company on 3 April 2013 requires the consent of the Noteholders to the Placing, such consent not to be unreasonably withheld. In this regard, Daily Loyal Limited (“**Daily Loyal**”), one of the Noteholders, has refused to give its consent for the Placing, notwithstanding the fact that in the circumstances, the Company considers that the Placing would not adversely affect its interests as a Noteholder. The Company therefore regards Daily Loyal’s refusal to give its consent for the Placing as being unreasonable and has decided to proceed with the Placing notwithstanding Daily Loyal’s refusal to consent to the same. The Company has nonetheless obtained the opinion of Cayman Islands counsel, who has advised that the refusal by a Noteholder to give consent for the Placing under the Third Convertible Note would not affect the legality or validity of the Placing Shares.

### EFFECTS ON SHAREHOLDING STRUCTURE

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

Shareholders	Immediately before Completion of the Placing		Immediately after Completion of the Placing	
	Number of Shares	Approximate % of shareholding	Number of Shares	Approximate % of shareholding
Space Hong Kong Enterprise Limited (formerly known as “Pioneer Centre Limited”)	162,505,317	13.45%	162,505,317	11.21%
Cordia Global Limited ( <i>Note</i> )	5,005,000	0.41%	5,005,000	0.34%
Placée	—	0.00%	241,695,104	16.67%
Other public shareholders	1,040,965,206	86.14%	1,040,965,206	71.78%
<b>Total:</b>	<b>1,208,475,523</b>	<b>100.00%</b>	<b>1,450,170,627</b>	<b>100.00%</b>

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

By Order of the Board  
**Siberian Mining Group Company Limited**  
**Jo Sang Hee**  
*Chairman*

Hong Kong, 30 December 2019

*As at the date of this announcement, the Board consists of Mr. Jo Sang Hee as executive director, and Ms. Chen Dai, Mr. Kwok Kim Hung Eddie and Mr. Lee Sungwoo as independent non-executive directors.*

*\* For identification purpose only*