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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)

CHANGE OF AUDITORS

The Board announces that Crowe Horwath has resigned as auditors of the Group with effect from 11 April 2014. The Board proposed, with the recommendation of the Audit Committee of the Company, to appoint JH CPA as the new auditors of the Group following the resignation of Crowe Horwath to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at the EGM to be held by the Company for such purpose.

A circular containing further information on the proposed appointment of JH CPA as the new auditors of the Group, together with a notice convening the EGM, will be despatched to the Shareholders as soon as practicable.

The board of directors (the “**Board**”) of Siberian Mining Group Company Limited (the “**Company**”) announces that Crowe Horwath (HK) CPA Limited (“**Crowe Horwath**”) has resigned as auditors of the Company and its subsidiaries (collectively, the “**Group**”) with effect from 11 April 2014.

In the resignation letter from Crowe Horwath dated 11 April 2014, Crowe Horwath confirmed that they resigned as auditors of the Group because they could not reach a consensus on the audit fee with the Board for the year ended 31 March 2013, and they arrived at this decision after carefully considering the fee level of the engagement commensurate with the amount of time required at various levels of responsibility. Crowe Horwath also confirmed that, save for those disclosed above, there are no circumstances connected with their resignation that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board confirmed that there is no other matter in respect of the resignation of Crowe Horwath that needs to be brought to the attention of the Shareholders, and there are no other disagreements between Crowe Horwath and the Company, save for those disclosed above.

The Board proposed, with the recommendation of the Audit Committee of the Company, to appoint JH CPA Alliance Limited (“**JH CPA**”) as the new auditors of the Group following the resignation of Crowe Horwath to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of the Shareholders at an extraordinary general meeting (the “**EGM**”) to be held by the Company for such purpose.

* *For identification purpose only*

A circular containing further information on the proposed appointment of JH CPA as the new auditors of the Group, together with a notice convening the EGM, will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Siberian Mining Group Company Limited
Jang Sam Ki
Chairman

Hong Kong, 15 April 2014

As at the date of this announcement, the Board consists of Mr. Jang Sam Ki, Mr. Hong Sang Joon and Mr. Su Run Fa as executive directors, and Mr. Kwok Kim Hung Eddie, Mr. Lai Han Zhen and Mr. Park Kun Ju as independent non-executive directors.

This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the Company’s website at <http://siberian.todayir.com>.