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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)**

**APPOINTMENT OF EXECUTIVE DIRECTOR,  
RESIGNATION OF EXECUTIVE DIRECTOR,  
CHANGE IN CHAIRMAN OF THE BOARD,  
CHANGE IN NOMINATION COMMITTEE CHAIRMAN  
AND  
RESIGNATION OF COMPANY SECRETARY**

The Board announces that: —

1. Mr. AHN Kibaek has been appointed as an Executive Director of the Company with effect from 28 February 2018;
2. Mr. HONG Sang Joon has tendered his resignation as an Executive Director, the Chairman of the Board and the chairman of the Nomination Committee of the Company with effect from 1 March 2018;
3. Mr. JO Sang Hee has been appointed as the Chairman of the Board and the chairman of the Nomination Committee of the Company with effect from 1 March 2018; and
4. Mr. WONG Wing Cheong has tendered his resignation as the Company Secretary of the Company with effect from 28 February 2018.

*\*For identification purpose only*

## APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Siberian Mining Group Company Limited (the “**Company**”) announces that Mr. AHN Kibaek (“**Mr. Ahn**”) has been appointed as an Executive Director of the Company with effect from 28 February 2018.

Mr. Ahn, aged 43, holds a Bachelor Degree of Department of Law from Chonnam University (Gwangju, Korea). He currently works in EHWA Technologies Information Co., Ltd.’s strategic management division as a senior manager starting from August 2015. Before joining EHWA Technologies Information Co., Ltd., he was the team leader at legal department of Jayjun Cosmetic Co., Ltd. from April 2015 to July 2015. Furthermore, from May 2011 to April 2015, he was freelancer as legal advisor to companies that need him. He has strong knowledge of legal, investment, restructuring and strategic planning due to many years of work experiences and study.

Mr. Ahn does not hold any positions in the Company or any of its subsidiaries prior to the joining of the Company as an Executive Director. He did not hold any directorship 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 (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company, 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 announcement.

Pursuant to a letter of appointment dated 28 February 2018, Mr. Ahn is appointed as an Executive Director of the Company for an initial term of one year commencing from 28 February 2018 and thereafter could be extended for a further term of one year at a time until terminated by either party, subject to retirement and will be eligible for re-election at the next annual general meeting of the Company, and 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 will be 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. Ahn is not entitled to any other benefits.

Save as disclosed above, Mr. Ahn has confirmed that there is no other matters relating to his appointment as an Executive Director of the Company that needs to be disclosed pursuant to 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.

The Board would like to take this opportunity to express its warmest welcome to Mr. Ahn.

## **RESIGNATION OF EXECUTIVE DIRECTOR**

The Board announces that Mr. HONG Sang Joon (“**Mr. Hong**”) has tendered his resignation as an Executive Director, the Chairman of the Board, the chairman of the Nomination Committee, Executive President of the Company and other directorships in the subsidiaries of the Company (collectively, the “**Group**”) with effect from 1 March 2018 due to his other commitments have become too big for him to be able to fulfill the requirements of his positions on the Board and in the Group, and he felt it is best for him to make room for someone with the time and energy to devote to the job. After his said resignation, Mr. Hong will not hold any position in the Group.

Mr. Hong has confirmed that (i) there is no disagreement between him and the Board; and (ii) there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Hong for his contributions to the Company and the Group during his tenure of office.

## **CHANGE IN CHAIRMAN OF THE BOARD AND CHANGE IN NOMINATION COMMITTEE CHAIRMAN**

The Board announces that Mr. JO Sang Hee (“**Mr. Jo**”) has been appointed as the Chairman of the Board and the chairman of the Nomination Committee of the Company with effect from 1 March 2018.

Mr. Jo, aged 51, was appointed as an Independent Non-executive Director of the Company on 31 December 2015 and he has been re-designated as an Executive Director of the Company with effect from 31 August 2017. He has been a member of the Audit Committee and the Remuneration Committee of the Company from 31 December 2015 to 31 August 2017. 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 10 years working experience as a top management.

Mr. Jo did 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 above, he did not hold any directorship 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 (as defined in the Listing Rules) of the Company, 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 announcement.

Mr. Jo has previously entered into a letter of appointment with the Company for his position as an Independent Non-executive Director of the Company, which has been 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 appointment as the Chairman of the Board and the chairman of the Nomination Committee of the Company that needs to be disclosed to the Stock Exchange, nor are there other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Mr. Jo in respect of his additional new roles.

## **RESIGNATION OF COMPANY SECRETARY**

The Board announces that Mr. WONG Wing Cheong ("**Mr. Wong**") has tendered his resignation as the Company Secretary of the Company with effect from 28 February 2018.

Mr. Wong has confirmed that (i) there is no disagreement between him and the Board; and (ii) there is no matter relating to his resignation that needs to be brought to the attention of the Stock Exchange and the shareholders of the Company.

The Company is in the process of identifying a suitable candidate to fill the vacancy of the Company Secretary of the Company. Further announcement will be made by the Company once the new Company Secretary is appointed.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wong for his contributions to the Company and the Group during his tenure of office as the Company Secretary of the Company.

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

Hong Kong, 28 February 2018

*As at the date of this announcement, the Board consists of Mr. Hong Sang Joon, Mr. Ahn Kibaek, Mr. Jo Sang Hee and Shin Min Chul as executive directors, and Mr. Kwok Kim Hung Eddie and Mr. Lee Sungwoo as independent non-executive directors.*

*This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://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>.*