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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)**

**(1) CHANGE OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR,  
AUTHORISED REPRESENTATIVE AND CHAIRMAN OF  
NOMINATION COMMITTEE**

**(2) APPOINTMENT OF EXECUTIVE DIRECTOR**

**(3) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND  
CHANGE OF COMPOSITION OF BOARD COMMITTEES**

**(4) APPOINTMENT OF COMPANY SECRETARY AND  
AUTHORISED REPRESENTATIVE**

The Board announces that with effect from 21 February 2020:

1. Mr. Jo Sang Hee has resigned as the chairman of the Board, and as an Executive Director, an Authorised Representative and the chairman of the Nomination Committee;
2. Mr. Lee Jaeseong has been appointed as the chairman of the Board, an Executive Director, an Authorised Representative and the chairman of the Nomination Committee;
3. Mr. Im Jonghak has been appointed as an Executive Director;
4. Mr. Leung Yau Wan John has been appointed as an Independent Non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee; and
5. Ms. Tsang Oi Yin has been appointed as a Company Secretary and Authorised Representative.

The board (the “**Board**”) of directors (the “**Directors**”) of Siberian Mining Group Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces the following appointments and resignation with effect from 21 February 2020:

**Resignation of Mr. Jo Sang Hee as the chairman of the Board, an Executive Director, an Authorised Representative and the chairman of the Nomination Committee**

Mr. Jo Sang Hee (“**Mr. Jo**”) has resigned as the Chairman of the Board, an Executive Director, an authorised representative (the “**Authorised Representative**”) pursuant to Rule 3.05 of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the chairman of the nomination committee (the “**Nomination Committee**”) of the Company in order to devote his time to other business interests.

Mr. Jo confirmed that he has no disagreement with the Board and that 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 “**Shareholders**”).

The Board is not aware of any matters with respect to the resignation of Mr. Jo that need to be brought to the attention of the Stock Exchange and the Shareholders.

The Board would like to express its sincere gratitude to Mr. Jo for his valuable contributions to the Group during his tenure of service.

**Appointment of Mr. Lee Jaeseong as the chairman of the Board, an Executive Director, an Authorised Representative and the chairman of the Nomination Committee**

Mr. Lee Jaeseong (“**Mr. Lee**”) has been appointed in place of Mr. Jo as the chairman of the Board, an Executive Director, an Authorised Representative and the chairman of the Nomination Committee with effect from 21 February 2020.

Mr. Lee, aged 39, has extensive experience and sustained knowledge of corporate management, corporate finance, corporate restructuring and strategic planning. Mr. Lee is currently the chief manager of E-tron Co., Ltd (a company listed on the Korea Exchange, stock code: 096040), a substantial shareholder of the Company. Prior to joining E-tron Co., Ltd in January 2015, he had been the senior manager in E-Land Group from May 2007 to April 2011. Mr. Lee served as a manager of NH-AMUNDI Asset Management from April 2011 to January 2015. Mr. Lee obtained a bachelor’s degree of business administration in accounting and finance from Korea National Open University in 2020.

Save as disclosed above, Mr. Lee (i) does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”); (ii) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years; (iii) does not have any relationships with any members of the Board, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the Listing Rules; and (iv) does not hold any other positions in the Company or any of its subsidiaries.

Mr. Lee has entered into a service agreement with the Company for an initial term of one (1) year commencing on 21 February 2020 and unless and 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 service agreement by giving not less than one month's prior notice in writing to the other party. Mr. Lee will be entitled to receive a director's fee of HK\$120,000 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 matter relating to his appointment that needs to be brought to the attention of the Stock Exchange and the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

#### **Appointment of Mr. Im Jonghak as an Executive Director**

Mr. Im Jonghak (“**Mr. Im**”) has been appointed as an Executive Director with effect from 21 February 2020.

Mr. Im, aged 42, has over 10 years' experience in finance and corporate management. Mr. Im is currently 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.

Save as disclosed above, Mr. Im (i) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years; (iii) does not have any relationships with any members of the Board, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the Listing Rules; and (iv) does not hold any other positions in the Company or any of its subsidiaries.

Mr. Im has entered into a service agreement with the Company for an initial term of one (1) year commencing on 21 February 2020 and unless and 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 service agreement by giving not less than one month's prior notice in writing to the other party. Mr. Im will be entitled to receive a director's fee of HK\$120,000 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 matter relating to his appointment that needs to be brought to the attention of the Stock Exchange and the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

#### **Appointment of Mr. Leung Yau Wan John as an Independent Non-executive Director and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee**

Mr. Leung Yau Wan John (“**Mr. Leung**”) has been appointed as an Independent Non-executive Director, and a member of each of the Audit Committee, the Nomination Committee and the Remuneration Committee with effect from 21 February 2020.

Mr. Leung, aged 60, has over 30 years of corporate and financial management experience and has held various positions in the financial services industry. Since January 2014, Mr. Leung 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, and a senior partner at Linkers CPA Limited, a company principally engaged in corporate compliance and corporate secretarial services. Mr. Leung has been the managing director at JR Plus Capital Limited, a company principally engaged in business consulting services, since November 2015. Mr. Leung 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. Mr. Leung obtained a master of accounting studies from the University of New England, Australia in April 1994.

Mr. Leung was admitted as an associate and subsequently a certified practising accountant of the Certified Practising Accountants Australia in November 1993 and November 1995, respectively. Mr. Leung has been a certified public accountant of the Hong Kong Institute of Certified Public Accountants since February 1996. Mr. Leung has been a fellow of the Association of Taxation and Management Accountants, Australia since October 1993. Mr. Leung 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 above, Mr. Leung (i) does not have any interests in the shares of the Company within the meaning of Part XV of the SFO; (ii) does not hold any directorships in any public companies the securities of which are listed on any securities market in Hong Kong and overseas in the last three years; (iii) does not have any relationships with any members of the Board, senior management, substantial shareholders or controlling shareholders of the Company within the meaning of the Listing Rules; and (iv) does not hold any other positions in the Company or any of its subsidiaries.

Mr. Leung has entered into a letter of appointment with the Company for a renewal term of two (2) years from 21 February 2020 unless previously 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 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 will be 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 matter relating to the his appointment that needs to be brought to the attention of the Stock Exchange and the Shareholders nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

#### **Appointment of Ms. Tsang Oi Yin as a Company Secretary and an Authorised Representative**

Ms. Tsang Oi Yin (“**Ms. Tsang**”) has been appointed as the company secretary of the Company (the “**Company Secretary**”) and an Authorised Representative with effect from 21 February 2020.

Ms. Tsang had acted as the company secretary of each of Hsin Chong Group Holdings Limited (formerly known as Hsin Chong Construction Group Ltd.) (stock code: 404) from April 2009 to July 2013, Synergis Holdings Limited (stock code: 2340) from January 2009 to July 2013 and SG Group Holdings Limited (stock code: 8442) from August 2016 to March 2018. Ms. Tsang obtained a bachelor's degree in international business from the University of South Australia in Australia in August 2006. Ms. Tsang has been an associate of the Hong Kong Institute of Chartered Secretaries (formerly known as the Hong Kong Institute of Company Secretaries) since August 1998 and is also an associate of The Chartered Governance Institute.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Lee, Mr. Im, Mr. Leung and Ms. Tsang for their new appointments.

By Order of the Board  
**Siberian Mining Group Company Limited**  
**Lee Jaeseong**  
*Chairman*

Hong Kong, 21 February 2020

*As at the date of this announcement, the Board consists of Mr. Lee Jaeseong and Mr. Im Jonghak as executive directors, and Ms. Chen Dai, Mr. Kwok Kim Hung Eddie, Mr. Lee Sungwoo and Mr. Leung Yau Wan John as independent non-executive directors.*

*\* For identification purpose only*