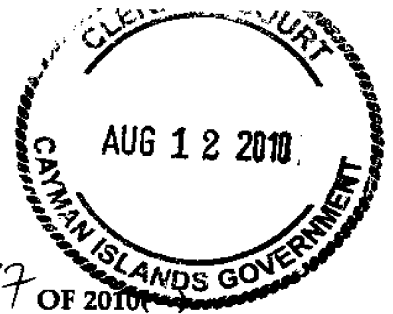


IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

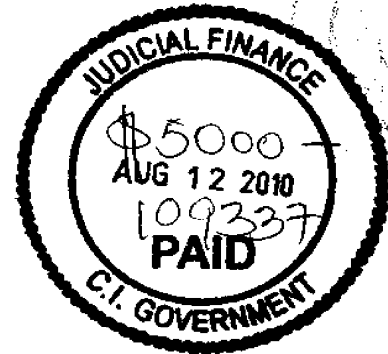


CAUSE NO. FSD/187 OF 2010

IN THE MATTER OF **Siberian Mining Group Company Limited** (formerly known as
Rontex International Holdings Limited)

AND in the matter of the Companies Law

AND the Grand Court Rules 1995 Order 102



PETITION

TO: The Grand Court of the Cayman Islands

THE PETITION of **Siberian Mining Group Company Limited** (formerly known as
Rontex International Holdings Limited) shows as follows:

1. The object of this Petition is to seek an Order of the Court pursuant to section 15 of the Companies Law (the "Companies Law") confirming a reduction of the capital of your Petitioner Siberian Mining Group Company Limited formerly known as Rontex International Holdings Limited (the "Company").
2. The Company was incorporated under the Companies Law on 7 June 2002 and registered in the Cayman Islands as an exempted company with registration number CR-118116.
3. The registered office of the Company is situated at the offices of Codan Trust Company (Cayman) Limited, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111 Cayman Islands.

4. Upon the date of incorporation of the Company, its authorised share capital was HK\$200,000 divided into 20,000,000 ordinary shares with a nominal or par value of HK\$0.01 each.
5. On 19 October 2002, an ordinary resolution was passed by the written resolutions of all shareholders of the Company to increase the authorised share capital of the Company from HK\$200,000 to HK\$100,000,000 divided into 10,000,000,000 shares with a nominal or par value of HK\$0.01 each.
6. On 16 January 2009, an ordinary resolution was passed by the shareholders at an extraordinary general meeting of the Company to increase the authorised share capital of the Company from HK\$100,000,000 to HK\$1,000,000,000 divided into 100,000,000,000 shares with a nominal or par value of HK\$0.01 each.
7. On 9 April 2010, an ordinary resolution was passed by the shareholders at an extraordinary general meeting of the Company whereby every 20 issued and unissued shares in the capital of the Company was consolidated into 1 share of HK\$0.20 each.
8. The shares of the Company have been listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") since 8 November 2002. Over the years, the Company has allotted and issued various tranches of ordinary shares, being the only class of shares of the Company in issue. As at the date of this Petition, the authorised share capital of the Company is HK\$1,000,000,000 divided into 5,000,000,000 shares of a nominal or par value of HK\$0.20 each and its issued share capital is HK\$283,332,612 divided into 1,416,663,060 Shares of HK\$0.20 each.
9. The objects for which the Company was established are unrestricted.

10. The Articles of Association of the Company provide, *inter alia*, as follows:

"Article 4 (a) The Company may from time to time by ordinary resolution in accordance with the Law alter the conditions of its Memorandum of Association to:

- (i) increase its capital by such sum, to be divided into shares of such amounts, as the resolution shall prescribe;
- (ii) consolidate and divide all or any of its capital into shares of larger amount than its existing shares;
- (iii) divide its shares into several classes and without prejudice to any special rights previously conferred on the holders of existing shares attach thereto respectively any preferential, deferred, qualified or special rights, privileges, conditions or such restrictions which in the absence of any such determination by the Company in general meeting, as the Directors may determine provided always that where the Company issues shares which do not carry voting rights, the words "non-voting" shall appear in the designation of such shares and where the equity capital includes shares with different voting rights, the designation of each class of shares, other than those with the most

favourable voting rights, must include the words "restricted voting" or "limited voting";

- (iv) sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the memorandum of association (subject, nevertheless, to the Law), and may by such resolution determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred, deferred or other rights or be subject to any such restrictions as compared with the other or others as the Company has power to attach to unissued or new shares;
- (v) cancel any shares which, at the date of the passing of the resolution, have not been taken, or agreed to be taken, by any person, and diminish the amount of its capital by the amount of the shares so cancelled or, in the case of shares, without par value, diminish the number of shares into which its capital is divided."

"Article 6 The Company may from time to time by special resolution, subject to any confirmation or consent required by the Law, reduce its share capital or any share premium account or any capital redemption reserve or other undistributable reserve in any manner permitted by law."

11. By a special resolution of the Company (the "Special Resolution") duly passed in accordance with section 14(1) of the Companies Law at an annual general meeting held on 5 August 2010 (the "Annual General Meeting"), it was resolved:

"THAT:

subject to and conditional upon (i) an order being made by the Grand Court (the "Court") of the Cayman Islands confirming the Capital Reduction (as defined below); (ii) the registration by the Registrar of Companies in the Cayman Islands of a copy of the Court order and the minute approved by the Court confirming the particulars required under the Cayman Islands Companies Law (2009 Revision) in respect of the Capital Reduction; (iii) compliance with any conditions which the Court may impose; and (iv) the Listing Committee of The Stock Exchange of Hong Kong Limited granting listing of, and permission to deal in, the New Shares (as defined below), upon the date (the "Effective Date") on which the Capital Reduction becomes effective:

- (a) the issued share capital of the Company be reduced ("Capital Reduction") by canceling the paid-up capital of the Company to the extent of HK\$0.19 on each of the existing share of the Company of HK\$0.20 so that following such reduction (i) each issued share of the Company shall become one fully paid up issued share of par value HK\$0.01 ("New Share") in the capital of the Company and (ii) that the relevant amount of issued capital hereby cancelled be made available for issued of New Shares so that the authorised share capital of the Company of HK\$1,000,000,000 remains unchanged of the Effective Date;
- (b) the credit arising from the Capital Reduction be applied to write off the accumulated losses of the Company or for such purposes as permitted by the articles of association of the Company and the laws of the Cayman Islands ("Application of Credit");

- (c) conditional on the Capital Reduction taking effect, each of the unissued shares of the Company of par value HK\$0.20 in the existing authorised but unissued share capital of the Company be sub-divided into 20 unissued New Shares of the Company of a par value HK\$0.01 each ("Share Sub-division"),

and that the directors of the Company be and are hereby authorised to sign, take any and all steps, and to do and/or procure to be done any and all such acts and things, and to approve, sign and execute any such documents and deeds which in their opinion may be necessary, desirable or expedient, to implement and carry into effect, the Capital Reduction and the Application of Credit and the Share Sub-division."

Each of the capitalised terms referred to in the Special Resolution above is defined in the information circular exhibited to the affirmation of Mr. Lim Ho Sok ("LHS – 5").

12. The number of members of the Company present and voting in person or by corporate representatives or by proxy at the Annual General Meeting was as set out in the table below:-

	Present & Voting	For	Against
How Present	No.	No. of shares voted	No. of shares voted
In person/by corporate representatives	3 members	28,001,000 shares	nil shares
By proxy	3 members	364,850,000 shares	1,700,000 shares
Total	6 members	392,851,000 shares	1,700,000 shares

The resolution was voted on by way of poll and the members present and voting in person or by corporate representatives or by proxy at the Annual General Meeting represents more than three-fourths of the votes cast for the resolution approved the Capital Reduction and therefore the chairman of the Annual General Meeting declared the resolution passed in accordance with the Articles of Association of the Company.

13. The Company had an audited accumulated loss of about HK\$563,532,000 for the year ended 31 March 2010. Based on the latest unaudited accounts of the Company prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS") for the period ended 30 June 2010 (the "Management Accounts"), there were unaudited accumulated losses of approximately HK\$563,533,000 and current period losses of HK\$9,528,000 for a total loss at 30 June 2010 of approximately HK\$573.1 million. The credit arising from the Capital Reduction (as defined below) will be applied against the accumulated losses of the Company or for such purposes as permitted by the Articles of Association of the Company and the laws of the Cayman Islands. It is expected that part of the accumulated losses of the Company will be eliminated after the Capital Reduction. The main purpose for implementing the Capital Reorganisation (as defined below) is to lower the nominal value of all existing

shares (the "Existing Shares") in the capital of the Company. In addition, the Board is of the opinion that the Capital Reorganisation will allow the Company to better respond to the market situations in conducting capital raising exercises, including but not limited to the issue of new shares of HK0.01 each, by providing greater flexibility to the Company in pricing future capital raising exercise. As a result of such offset of accumulated losses, the Company's capital and reserves will more closely reflect the available net assets of the Company and would give the Company a capital structure that should, subject to performance, permit the payment of dividends as and when the Directors consider it appropriate in the future. Accordingly, the Board is of the view that the Capital Reorganisation is beneficial to the Company and the shareholders as a whole.

14. The proposed Capital Reduction does not involve either the diminution of any liability in respect of unpaid capital and the Company has no intention to make any payment of paid up capital to any shareholder. Furthermore, the Capital Reduction will not alter the underlying assets, business operations, management or financial position of the Company nor will it affect the proportionate interests of the shareholders of the Company.

15. The form of Minute proposed to be registered is as follows:-

"The issued share capital of Siberian Mining Group Company Limited (formerly known as Rontex International Holdings Limited) (the "Company") was by virtue of a Special Resolution passed on 5 August 2010 and with the sanction of an Order of the Grand Court of the Cayman Islands dated _____, 2010, reduced from HK\$0.20 per each issued share to HK\$0.01 per each issued share (the "Capital Reduction"). At the date of the registration of this Minute, all such shares have been fully paid up or deemed to be fully paid up. The authorised share capital of the Company, on the registration of

this Minute, is HK\$1,000,000,000 divided into 100,000,000,000 shares with a nominal or par value of HK\$0.01 each"

Your Petitioner, the Company, therefore prays as follows:

- (1) That the Capital Reduction of the Company proposed to be effected by the Special Resolution set forth in paragraph 11 of this Petition may be confirmed and that the above-mentioned Minute may be approved by the Court.
- (2) That to this end, all necessary inquiries and directions may be made and given.
- (3) Such further and other order as this Honourable Court shall think fit.

NOTE: It is intended to serve this Petition on Siberian Mining Group Company Limited (formerly known as Rontex International Holdings Limited), at its registered office located at the offices of Codan Trust Company (Cayman) Limited, at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111 Cayman Islands.

DATED THIS 12 DAY OF August 2010.

Conyers Dill & Pearman

CONYERS DILL & PEARMAN
Attorneys-at-Law for the Petitioner herein

Notice of Hearing

This Petition having been presented to the Court on the day of 2010 will
be heard at the Law Courts, George Town, Grand Cayman on the ___ day of
_____ 2010 at _____ am/pm or as soon thereafter as the Petition can be heard.

This Petition was filed by Conyers Dill & Pearman, Attorneys-at-Law for and on behalf
of the Petitioner herein whose address for service is that of its Attorneys, Cricket Square,
Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands