



阳光油砂  
 SUNSHINE OILSANDS LTD.  
 SUNSHINE OILSANDS LTD.  
 陽光油砂有限公司\*

(a corporation incorporated under the Business Corporations Act of the Province of Alberta, Canada with limited liability)

(HKEX: 2012)

**PROXY FORM FOR SPECIAL MEETING**

I/We, being the registered holder(s) of Sunshine Oilsands Ltd. (the “**Corporation**”), hereby appoint the proxy *(Note 1)* as specified below or failing him/her, MICHAEL HIBBERD, Non-Executive Vice-Chairman, to attend and vote for me/us and on my/our behalf at the special meeting of the Corporation (the “**Meeting**”) to be held at 20/F, Two Chinachem Central, No.26 Des Voeux Road Central, Central, Hong Kong on Wednesday, October 31, 2018 at 10 : 30 a.m. (Hong Kong time) and at any adjournment thereof in respect of the resolution(s) as indicated below, or if no such indication is given, as my/our proxy thinks fit.

Registered Holder(s) (Complete in ENGLISH BLOCK CAPITALS. The names of all joint holders should be stated.)			
Registered Name			
Registered Address			
Certificate No. <i>(Note 7)</i>		Signature <i>(Note 3)</i>	
Date			
Proxy <i>(Note 1)</i> (Complete in ENGLISH BLOCK CAPITALS.)			
Full Name		No. of Shares <i>(Note 2)</i>	
Full Address			
<b>ORDINARY RESOLUTIONS</b>		<b>FOR</b> <i>(Note 4)</i>	<b>AGAINST</b> <i>(Note 4)</i>
To approve the refreshment and renewal of the existing scheme mandate limit in respect of granting of options to subscribe for shares of the Corporation under the Share Option Scheme; and to authorize the Directors: (i) to do all such acts and execute all such documents to effect the Refreshed Scheme Limit; (ii) subject to compliance with the Listing Rules, to grant options to subscribe for shares of the Corporation within the Refreshed Scheme Mandate Limit pursuant to the Share Option Scheme; and (iii) to exercise all powers to allot, issue and deal with shares of the Corporation pursuant to the exercise of options granted under the Share Option Scheme within the Refreshed Scheme Mandate Limit.			

\* For identification purposes only

<p>To ratify, confirm and approve the grant of 300,000,000 options to Mr. Kwok Ping Sun under the Share Option Scheme on July 5, 2018 to subscribe for an aggregate of 300,000,000 class "A" common voting shares in the capital of the Corporation at an exercise price of HK\$0.236 per Share and to authorize any one Director of the Corporation to do all such further acts or things, to sign and execute all such documents and to take all such steps which in his/her opinion may be necessary, appropriate, desirable or expedient for the purposes of, or in connection with, implementing and/or giving full effect to such grant and exercise of the options.</p>		
<p>To approve the proposed amendment to the terms of the Joint Operating Agreement and the other supporting agreements as set out in the Circular dated October 5, 2018; and to authorize any one Director, for and on behalf of the Corporation, to sign, execute and deliver or to authorize the signing, execution and delivery of all such documents and to do all such things as he may in his absolute discretion consider necessary, expedient or desirable to implement and/or to give effect to or otherwise in connection with the Proposed Amendment.</p>		

The undersigned hereby revokes any proxies previously given for the Meeting referred to herein.

Number of shares in respect of which this proxy is given (if no number is specified, then this proxy is given in respect of all shares registered in the name of the shareholder):

\_\_\_\_\_

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

\_\_\_\_\_  
Name of Shareholder (Please print)

\_\_\_\_\_  
Signature of Shareholder

Notes:

1. *This proxy form should read in conjunction with the circular dated October 5, 2018 (the “Circular”) issued by the Corporation. Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Circular.*
2. *If any proxy other than the chairman of the Meeting is preferred, please insert the full name and address of the proxy desired in the space provided. A holder entitled to attend and vote at the Meeting of the Corporation is entitled to appoint one or more proxies to attend and vote on his/her behalf. **ANY ALTERATION MADE TO THIS PROXY FORM MUST BE INITIALED BY THE PERSON WHO SIGNS IT.** The proxy needs not be a member of the Corporation, but must attend the Meeting (or any adjournment thereof) to represent you.*
3. *Please insert the number of shares for this proxy. If no number is inserted, this proxy form will be deemed to relate to all the shares registered in the name of the holder(s).*
4. *This proxy form must be signed and dated by the shareholder or his/her attorney duly authorised in writing. If the shareholder is a company, it should execute this proxy form under its common seal or by the signature(s) of (a) person(s) authorised to sign on its behalf. In the case of joint shareholders, any one shareholder may sign this proxy form. The vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members in respect of the joint shareholding.*
5. ***IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, TICK IN THE RELEVANT BOX BELOW THE BOX MARKED “FOR”. IF YOU WISH TO VOTE AGAINST A RESOLUTION, TICK IN THE RELEVANT BOX BELOW THE BOX MARKED “AGAINST”.*** *Failure to tick either box in respect of a resolution will entitle your proxy to cast your vote in respect of that resolution at his/her discretion or to abstain. **Your proxy will also be entitled to vote at his/her discretion or to abstain on any resolution properly put to the Meeting other than those referred to in the notice convening the Meeting. Unless otherwise indicated, the persons named above, if appointed as proxyholder, will vote ‘FOR’ each of the above matters. If any amendments or variations to the above matters are proposed at the Meeting, or if any other business properly comes before the Meeting, discretionary authority is hereby conferred with respect thereto.***
6. *Shares represented by this proxy form will be voted for or against or withheld from voting in accordance with the instructions of the shareholder represented hereby on any ballot that may be called for at the Meeting.*
7. *In order to be valid, a proxy form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power of attorney, must be deposited, as applicable, (i) at the office of the Corporation’s principal share registrar in Canada, being Alliance Trust Company, #1010, 407 — 2nd Street S.W., Calgary, Alberta, Canada, T2P 2Y3, or via fax: +1 403–237–6181; or (ii) at the Corporation’s branch share registrar in Hong Kong, being Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, during regular business hours not less than 48 hours before the time fixed for holding the Meeting or any adjournment thereof.*
8. *Completion and delivery of this proxy form will not preclude you from attending and voting at the Meeting if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.*
9. *Please provide one certificate number, if possible, to facilitate processing.*
10. *For the avoidance of doubt, we do not accept any special instructions written on this proxy form.*