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阳光油砂

SUNSHINE OILSANDS LTD.

陽光油砂有限公司*

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

(HKEX: 2012)

NOTICE OF SPECIAL GENERAL MEETING

TO BE HELD AT 9: 30 A.M. ON JUNE 24, 2019 (HONG KONG TIME)

AND 7: 30 P.M. ON JUNE 23, 2019 (CALGARY TIME)

NOTICE IS HEREBY GIVEN that the special general meeting (the “**Special Meeting**” or “**SGM**”) of the holders (the “**Shareholders**”) of Class “A” Common Voting Shares (the “**Shares**”) of Sunshine Oilsands Ltd. (“**Sunshine**” or the “**Company**”) will be held at the 20/F, Two Chinachem Central, No.26 Des Voeux Road Central, Central, Hong Kong on June 24, 2019 at 9: 30 a.m. (Hong Kong time) / June 23, 2019 at 7:30 p.m. (Calgary time), for the purposes of considering and, if thought fit, passing the following resolutions with or without amendments, as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT** the allotment and issue of an aggregate of 3,524,371 Shares of the Company (“**3,524,371 Shares**”) to Mr. Michael J Hibberd, the non-executive Vice-Chairman of the Company, subject to obtaining approval for the listing of and permission to deal in such 3,524,371 Shares, be and is hereby approved and the directors of the Company be and are hereby authorized to do all such acts and things as may be necessary, desirable or expedient in order to give effect to the allotment and issuance of the said 3,524,371 Shares to Mr. Michael J Hibberd.”
2. “**THAT** the allotment and issue of an aggregate of 4,687,337 Shares of the Company (“**4,687,337 Shares**”) to Mr. Hong Luo, a non-executive director of the Company, subject to obtaining approval for the listing of and permission to deal in such 4,687,337 Shares, be and is hereby approved and the directors of the Company be and are hereby authorized to do all such acts and things as may be necessary, desirable or expedient in order to give effect to the allotment and issuance of the said 4,687,337 Shares to Mr. Hong Luo.”

**For identification purposes only*

3. “**THAT** the allotment and issue of an aggregate of 4,940,707 Shares of the Company (“**4,940,707 Shares**”) to Ms. Xijuan Jiang, a non-executive director of the Company, subject to obtaining approval for the listing of and permission to deal in such 4,940,707 Shares, be and is hereby approved and the directors of the Company be and are hereby authorized to do all such acts and things as may be necessary, desirable or expedient in order to give effect to the allotment and issuance of the said 4,940,707 Shares to Ms. Xijuan Jiang.”
4. “**THAT** the allotment and issue of an aggregate of 3,243,384 Shares of the Company (“**3,243,384 Shares**”) to Ms. Joanne Yan, an independent non-executive director of the Company, subject to obtaining approval for the listing of and permission to deal in such 3,243,384 Shares, be and is hereby approved and the directors of the Company be and are hereby authorized to do all such acts and things as may be necessary, desirable or expedient in order to give effect to the allotment and issuance of the said 3,243,384 Shares to Ms. Joanne Yan.”
5. “**THAT** the allotment and issue of an aggregate of 5,384,103 Shares of the Company (“**5,384,103 Shares**”) to Mr. Yi He, an independent non-executive director of the Company, subject to obtaining approval for the listing of and permission to deal in such 5,384,103 Shares, be and is hereby approved and the directors of the Company be and are hereby authorized to do all such acts and things as may be necessary, desirable or expedient in order to give effect to the allotment and issuance of the said 5,384,103 Shares to Mr. Yi He .”

Time and venue of the SGM

The Special Meeting will be held at 9:30 a.m. on June 24, 2019 (Hong Kong time) / June 23, 2019 at 7:30 p.m. (Calgary time), at 20/F, Two Chinachem Central, No.26 Des Voeux Road Central, Central, Hong Kong.

Registered Shareholders

If you hold Shares in your own name, you are a registered shareholder of the Company (“**Registered Shareholder**”). As a Registered Shareholder, if you are unable to attend the SGM in person and wish to ensure that your Shares are voted at the SGM, you must complete, date and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Circular. Such form of proxy is also published on the HKEx news’ website of the Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.sunshineoilsands.com.

Beneficial Shareholders

If your Shares are held in an account with a brokerage firm or an intermediary (i.e. a broker, investment firm, clearing house or a similar entity), you are a beneficial shareholder of the Company (“**Beneficial Shareholder**”). Beneficial Shareholders should follow the instructions set out in the voting instructions form or other form of proxy provided by your intermediaries to ensure that you’re Shares will be voted at the SGM.

Record Date

All Registered Shareholders as at 4: 30 p.m. on May 14, 2019 (Hong Kong Time) and 4: 30 p.m. on May 13, 2019 (Calgary time), as the case may be (the “**Record Date**”), may vote in person at the SGM or any adjournments thereof, or they (including a Beneficial Shareholder) may appoint another person (who need not be a Shareholder) as their proxy to attend and vote in their place.

Delivery of Proxy

Shareholders who receive this Circular and other accompanying meeting materials **from the Company’s branch share registrar in Hong Kong, being Computershare Hong Kong Investor Services Limited**, and who are unable to be present at the SGM are requested **to date and sign the enclosed form of proxy and return it to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong**, in the enclosed envelope provided for that purpose.

Shareholders who receive this Circular and other accompanying meeting materials **from the Company’s principal share registrar in Canada, being Alliance Trust Company**, and who are unable to be present at the General Meeting are requested **to date and sign the enclosed form of proxy and return it to Alliance Trust Company at Suite 1010, 407 – 2nd Street SW, Calgary, Alberta, Canada T2P 2Y3**, in the enclosed envelope provided for that purpose.

In order to be valid, all proxies must be received during regular business hours by Computershare Hong Kong Investor Services Limited or Alliance Trust Company as applicable, by at least 48 hours, excluding Saturdays, Sundays and public holidays in Calgary and Hong Kong, before the SGM (i.e. 9: 30 a.m. on June 20, 2019 (Hong Kong time) and 7:30 p.m. on June 20, 2019 (Calgary time), as the case may be), or any adjournment thereof, or deposited with the Chairman of the SGM on the day of the meeting prior to the commencement of the meeting.

Results of the SGM

The votes to be taken at the SGM will be taken by poll, the result of which will be published on the websites of the Company and the Stock Exchange after the SGM.

**BY ORDER OF THE BOARD OF DIRECTORS
SUNSHINE OILSANDS LTD.**

(signed) “Kwok Ping Sun”

Kwok Ping Sun

Executive Chairman

Calgary, Alberta, June 4, 2019

Hong Kong, June 4, 2019

As at the date of this notice, the Board consists of Mr. Kwok Ping Sun and Ms. Gloria Pui Yun Ho as executive directors; Mr. Michael John Hibberd, Ms. Linna Liu and Ms. Xijuan Jiang as non-executive directors; and Ms. Joanne Yan, Mr. Raymond Shengti Fong and Mr. Yi He as independent non-executive directors.