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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)*

**NOTICE IS HEREBY GIVEN** that a special general meeting (“**SGM**”) of Sunshine Oilsands Ltd. (the “**Corporation**”) will be held at Unit 8504A, 85/F International Commerce Centre 1 Austin Road West Kowloon, Hong Kong on Friday, August 4, 2017 at 10:00 a.m. (Hong Kong time) for the purpose of considering and, if thought fit, passing the following resolutions, with or without amendments, as ordinary resolutions of the Corporation. Capitalised terms used herein without definition shall have the same meanings as in the circular issued by the Corporation on July 7, 2017 (the “**Circular**”), unless the context otherwise requires:

### **ORDINARY RESOLUTIONS**

#### **1. “BE IT RESOLVED THAT:**

- (a) the Subscription (as defined in the Circular) in relation to 455,074,788 new class “A” common voting shares (the “**Subscription Shares**”) of the Corporation at a price of HK\$0.234 per Subscription Share by the Subscriber (as defined in the Circular) under the Subscription Agreement (as defined in the Circular), a copy of the Subscription Agreement has been produced to the special general meeting of the Corporation (“**SGM**”) marked “A” and signed by the chairman of the SGM for the purpose of identification, be and are hereby approved;
- (b) the execution of the Subscription Agreement and any other agreements, documents and actions taken or to be taken in connection with the Subscription (including the allotment and issue by the Corporation of the Subscription Shares) by any director of the Corporation (“**Director**”), notwithstanding any interest he may have in any matters in connection with the Subscription, be and are hereby approved, confirmed and ratified;

\* For identification purposes only

- (c) any Director be and is hereby authorised to do all acts and things and execute any agreements, deeds, instruments and any other documents, under hand or under seal, or make such arrangement as he/she may determine to be appropriate, necessary or desirable to give effect to or in connection with the Subscription and the allotment and issue of the Subscription Shares and, subject to and in accordance with the applicable law and regulations, to approve and make such immaterial variation, amendment, supplement or waiver of immaterial matters relating to the Subscription in the interests of the Corporation and its shareholders as a whole; and
- (d) subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the Subscription Shares; and (ii) the fulfillment of other conditions precedent as set out in the Subscription Agreement, the unconditional specific mandate granted to the Directors to exercise the powers of the Corporation to allot, issue and deal with the Subscription Shares pursuant to the Subscription Agreement be and is hereby confirmed and approved.”

### **Registered Shareholders**

If you hold Shares in your own name, you are a registered shareholder of the Corporation (“**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](http://www.hkexnews.hk) and the website of the Corporation at [www.sunshineoilsands.com](http://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 Corporation (“**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 your Shares will be voted at the SGM.

By Order of the Board of  
**Sunshine Oilsands Ltd.**  
**Kwok Ping Sun**  
*Executive Chairman*

Calgary, July 7, 2017  
Hong Kong, July 7, 2017

*Notes:*

1. Any shareholder entitled to attend and vote at the SGM is entitled to appoint another person as his/her/its proxy to attend and vote instead of his/her/it. A shareholder who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a Shareholder of the Corporation but must be present in person at the meeting to represent the Shareholder. Completion and return of the form of Proxy will not preclude a Shareholder from attending the SGM and voting in person. In such event, his/her/its form of Proxy will be deemed to have been revoked.
2. Where there are joint holders of any Share, any one of such joint holders may vote at the SGM, either personally or by proxy, in respect of such Share as if he/she/it was solely entitled thereto, but if more than one of such joint holders be present at the SGM, that one of the said persons so present whose name stands first on the register of members of the Corporation in respect of such Share shall alone be entitled to vote in respect thereof.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited: (i) at the Corporation's principal share registrar in Canada, being Alliance Trust Company, at Suite 1010, 407 — 2nd Street SW, Calgary, Alberta, Canada T2P 2Y3; (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 at least 48 hours, excluding Saturdays, Sundays and public holidays in Calgary (i.e. 8:00 p.m. on August 1, 2017 (Calgary time) or 10:00 a.m. on August 2, 2017 (Hong Kong time), as the case may be) before the SGM, or any adjournment thereof, at which the proxy is to be used; or (iii) to the chairman of the SGM on the date of the SGM or any reconvening thereof, or in any other manner provided by law.
4. In accordance with Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the Subscriber and their respective associates (as defined in the Listing Rules) (to the extent they have an existing interest in the Shares) are required to abstain from voting on the above ordinary resolutions.
5. The ordinary resolutions as set out above will be determined by way of a poll.

*As at the date of this notice, the Board consists of Mr. Kwok Ping Sun, Mr. Hong Luo, Dr. Qi Jiang 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 Mr. Raymond Shengti Fong, Mr. Jeff Jingfeng Liu, Ms. Joanne Yan and Mr. Yi He as independent non-executive directors.*