

Monthly Return of Equity Issuer on Movements in Securities

For the month ended
(dd/mm/yyyy) :

31/10/2019

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer

Sunshine Oilsands Ltd.

Date Submitted

6/11/2019

I. Movements in Authorised Share Capital

1. Ordinary Shares

(1) Stock code : <u>2012</u> Description : <u>Class "A" Common Shares</u>			
	No. of ordinary shares	Par value (State currency) No par value CAD\$	Authorised share capital (State currency) Unlimited CAD\$
Balance at close of preceding month	<u>6,316,217,006</u>	<u>CAD\$</u>	<u>CAD\$</u>
Increase/(decrease)	<u>37,728,000</u>		Unlimited CAD\$
Balance at close of the month	<u>6,353,945,006</u>	No par value CAD\$	Unlimited CAD\$
(2) Stock code : <u>N/A</u> Description : <u>N/A</u>			
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Increase/(decrease)	<u>N/A</u>		<u>N/A</u>
Balance at close of the month	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

2. Preference Shares

Stock code : <u> N/A </u> Description : <u> Class "G" Preferred Shares </u>				
	No. of preference shares	Par value (State currency) No par value CAD\$	Authorised share capital (State currency) Unlimited CAD\$	
Balance at close of preceding month	<u> 0 </u>	<u> CAD\$ </u>	<u> CAD\$ </u>	
Increase/(decrease)	<u> 0 </u>		<u> N/A </u>	
Balance at close of the month	<u> 0 </u>	<u> CAD\$ </u>	<u> CAD\$ </u>	

Stock code : <u> N/A </u> Description : <u> Class "H" Preferred Shares </u>				
	No. of preference shares	Par value (State currency) No par value CAD\$	Authorised share capital (State currency) Unlimited CAD\$	
Balance at close of preceding month	<u> 0 </u>	<u> CAD\$ </u>	<u> CAD\$ </u>	
Increase/(decrease)	<u> 0 </u>		<u> N/A </u>	
Balance at close of the month	<u> 0 </u>	<u> CAD\$ </u>	<u> CAD\$ </u>	

3. Other Classes of Shares

Stock code : <u> N/A </u> Description : <u> N/A </u>				
	No. of other classes of shares	Par value (State currency)	Authorised share capital (State currency)	
Balance at close of preceding month	<u> N/A </u>	<u> N/A </u>	<u> N/A </u>	
Increase/(decrease)	<u> N/A </u>		<u> N/A </u>	
Balance at close of the month	<u> N/A </u>	<u> N/A </u>	<u> N/A </u>	

Total authorised share capital at the end of the month (State currency) :

 Unlimited CAD\$

II. Movements in Issued Share Capital

	No. of ordinary shares		No of preference shares	No. of other classes of shares
	(1)	(2)	Class "G" and "H" preferred shares	
Balance at close of preceding month	<u>6,316,217,006</u>	<u>N/A</u>	<u>0</u>	<u>N/A</u>
Increase/ (decrease) during the month	<u>37,728,000</u>	<u>N/A</u>	<u>0</u>	<u>N/A</u>
Balance at close of the month	<u>6,353,945,006</u>	<u>N/A</u>	<u>0</u>	<u>N/A</u>

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM approval date (dd/mm/yyyy) and class of shares issuable	Movement during the month				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
	Granted	Exercised	Cancelled	Lapsed		
1. Pre-IPO Share Option Scheme						
(09/09/2010)						
Class "A" common shares (Note 1)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
2. Post -PIO Share Option Scheme						
(26/01/2012)						
Class "A" common shares (Note A)	<u>0</u>	<u>0</u>	<u>300,672</u>	<u>0</u>	<u>0</u>	<u>459,402,035</u>
3. N/A						
(/ /) shares (Note 1)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
			Total A. (Ordinary shares)		<u>Nil</u>	
			(Preference shares)		<u>N/A</u>	
			(Other class)		<u>N/A</u>	
Total funds raised during the month from exercise of options (State currency)				<u>N/A</u>		

Warrants to Issue Shares of the Issuer which are to be Listed

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised during the month	Nominal value at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. N/A						
	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
(/ /)						
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (Note 1)	<u>N/A</u>					
Subscription price	<u>N/A</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /) N/A</u>					
2. N/A						
	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
(/ /)						
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (Note 1)	<u>N/A</u>					
Subscription price	<u>N/A</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /) N/A</u>					
3. N/A						
	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
(/ /)						
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (Note 1)	<u>N/A</u>					
Subscription price	<u>N/A</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /) N/A</u>					
4. N/A						
	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
(/ /)						
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (Note 1)	<u>N/A</u>					
Subscription price	<u>N/A</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /) N/A</u>					
Total B.					(Ordinary shares)	<u>Nil</u>
					(Preference shares)	<u>N/A</u>
					(Other class)	<u>N/A</u>

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)

Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. Class "G" preferred shares						
	<u>N/A</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (<i>Note 1</i>)	<u>N/A</u>					
Subscription price	<u>N/A</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /) N/A</u>					
2. Class "H" preferred shares						
	<u>N/A</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (<i>Note 1</i>)	<u>N/A</u>					
Subscription price	<u>N/A</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /) N/A</u>					
3. Convertible Bonds in						
Principal amount of						
USD 10,450,000						
	<u>USD</u>	<u>10,450,000</u>	<u>0</u>	<u>10,450,000</u>	<u>0</u>	<u>990,347,263</u>
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (<i>Note 1</i>)	<u>Class A Common Voting Shares</u>					
Subscription price	<u>HK\$0.0822 per Share</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /) N/A</u>					
4.						
	<u>N/A</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (<i>Note 1</i>)	<u>N/A</u>					
Subscription price	<u>N/A</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /) N/A</u>					
					Total C. (Ordinary shares)	<u>Nil</u>
					(Preference shares)	<u>N/A</u>
					(Other class)	<u>N/A</u>

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. _____ _____ _____ (/ /) shares (Note 1)	N/A	N/A
2. _____ _____ _____ (/ /) shares (Note 1)	N/A	N/A
3. _____ _____ _____ (/ /) shares (Note 1)	N/A	N/A
Total D. (Ordinary shares)	N/A	
(Preference shares)	N/A	
(Other class)	N/A	

Other Movements in Issued Share Capital

Type of Issue				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. Rights issue	At price :	State currency _____	Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) _____ EGM approval date: (dd/mm/yyyy) _____	<u>N/A</u>	<u>N/A</u>
2. Open offer	At price :	State currency _____	Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) _____ EGM approval date: (dd/mm/yyyy) _____	<u>N/A</u>	<u>N/A</u>
3. Placing	At price : 0.063	State currency <u>HKD</u>	Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (17/10/2019) EGM approval date: (dd/mm/yyyy) (24/06/2019)	<u>37,728,000</u>	<u>0</u>

4. Bonus issue	Class of shares _____ issuable (Note 1) Issue and allotment date : (/ /) EGM approval date: (/ /) (dd/mm/yyyy)	 <u>N/A</u> <u>N/A</u>
5. Scrip dividend At price : State currency _____	Class of shares _____ issuable (Note 1) Issue and allotment date : (/ /) EGM approval date: (/ /) (dd/mm/yyyy)	 <u>N/A</u> <u>N/A</u>
6. Repurchase of shares	Class of shares _____ repurchased (Note 1) Cancellation date : (/ /) (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy)	 <u>N/A</u> <u>N/A</u>
7. Redemption of shares	Class of shares _____ redeemed (Note 1) Redemption date : (/ /) (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy)	 <u>N/A</u> <u>N/A</u>
8. Consideration issue At price : State currency _____	Class of shares _____ issuable (Note 1) Issue and allotment date : (/ /) (dd/mm/yyyy) EGM approval date: (/ /) (dd/mm/yyyy)	 <u>N/A</u> <u>N/A</u>

9. Capital reorganisation	Class of shares _____ issuable (<i>Note 1</i>)		Issue and allotment date : (dd/mm/yyyy)		
			EGM approval date: (dd/mm/yyyy)	<u>N/A</u>	<u>N/A</u>
10. Other (Please specify)	At price :	State currency _____	Class of shares _____ issuable (<i>Note 1</i>)	Issue and allotment date : (dd/mm/yyyy)	
				EGM approval date: (dd/mm/yyyy)	<u>N/A</u>
			Total E. (Ordinary shares)	<u>37,728,000</u>	
			(Preference shares)	<u>N/A</u>	
			(Other class)	<u>N/A</u>	

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	<u>37,728,000</u>
	(2)	<u>N/A</u>
Total increase / (decrease) in preference shares during the month (i.e. Total of A to E):		<u>N/A</u>
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		<u>N/A</u>
<i>(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)</i>		

Remarks (if any):

Note A: As at 1 October 2019, our Post-IPO Share Option Scheme had 459,702,707 stock options outstanding. During the month of October 2019, Nil stock options were granted, Nil options were exercised, 300,672 options were forfeited and Nil stock options expired. As at 31 October 2019, our Post-IPO Share Option Scheme had 459,402,035 stock options outstanding

Note B: On October 17, 2019, the Company completed the issuance of 37,728,000 Shares for settlement of trade creditor.

Submitted by: Kwok Ping Sun

Title: Executive Chairman
(Director, Secretary or other duly authorised officer)

Notes :

1. State the class of shares (e.g. ordinary, preference or other).
2. If there is insufficient space, please append the prescribed continuation sheet.