

Balance at close of the month

Monthly Return of Equity Issuer on Movements in Securities

31/01/2015		
g Limited		
e Oilsands Ltd.		
015		
tal		
otion: Class "A"	'Common Sh	nares
No. of ordinary shares 3,896,103,191	Par value (State currency) No par value CAD\$ No par	Authorised share capital (State currency) Unlimited CAD\$
853,441	CAD\$	Unlimited CAD\$
3,896,956,632	No par value CAD\$	Unlimited CAD\$
otion: N/A		
No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
N/A	N/A	N/A
N/A	N/A	<u>N/A</u>
	Section Class "A"	g Limited e Oilsands Ltd. O15 tal No. of ordinary shares No par value (State currency) No par value (CAD\$ No par value (CA

N/A

N/A

Unlimited CAD\$

\sim	D C	C1
,	Preference	Sharec
4.	1 ICICICIICC	Shares

currency):

Stock code:	N/A	Description:	Class "G'	'Preferred Sh	nares
			preference hares	Par value (State currency) No par	Authorised share capital (State currency)
Balance at close of	of preceding mo	onth	0	value CAD\$ No par	Unlimited CAD\$
Increase/(decrease	e)		0	value CAD\$	N/A
Balance at close of	of the month		0	No par value CAD\$	Unlimited CAD\$
Stock code:	N/A	Description:	Class "H'	' Preferred Sh	nares
			preference hares	Par value (State currency) No par	Authorised share capital (State currency)
Balance at close of	of preceding mo	onth	0	value CAD\$ No par	Unlimited CADS
Increase/(decrease	e)		0	value CAD\$	N/A
Balance at close of	of the month		0	No par value CAD\$	Unlimited CADS
3. Other Classes	of Shares				
Stock code:	N/A	Description :	N/A		
			of other s of shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of	of preceding mo	onth N/A		N/A	N/A
Increase/(decrease	e)	N/A		N/A	N/A

II. Movements in Issued Share Capital

	No. of ordinary shares		No. of preferred shares	
			Class "G" and "H" preferred shares	No. of other classes of shares
Balance at close of preceding month	3,896,103,191	N/A	0	N/A
Increase/ (decrease) during the month	853,441	N/A	0	<u>N/A</u>
Balance at close of the month	3,896,956,632	N/A	0	N/A

III. Details of Movements in Issued Share Capital

Share Options (under Shar	e Option So	chemes of the Issue	r)		
Particulars of					No. of new	No. of new shares of issuer
share option					shares of issuer	which may be issued
scheme						pursuant thereto as at close
including					month pursuant	of the month
EGM approval					thereto	
date		Movem	ent during the mor	ıth	_	
(dd/mm/yyyy)						
and class of			Cancelled/			
shares issuable	Granted	Exercised	Forfeited	Lapsed/Expired	1	
1.Pre-IPO						
Share						
Option						
Scheme						
-						
(00/00/2010)						
(09/09/2010)						
Class "A"	_					25,836,780 (Remarks: See
common	0	0	235,640	3,428,600	0	Note A)
shares						
(<i>Note 1</i>)						
2. Post-IPO						
Share						
Option						
Scheme						
Bellettle						
(26/01/2012)						
Class "A"						108,999,078
common	3,758,425	0	985,616	0	0	(Remarks: See Note B)
shares						(Remarks. See Note B)
(<i>Note 1</i>)						
, ,						
3. N/A						
	=					l

ew shares which may I pursuant at close of nonth
0.041
),941

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Description of warrants	Currency of nominal	Nominal value at close of preceding	Exercised during the		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
(Date of expiry - dd/mm/yyyy)		month	month	of the month		
	N/A	N/A	N/A	N/A	N/A	N/A
Stock code (if listed) Class of shares issuable (Note 1)	N/A N/A					
Subscription price	N/A		_			
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)N/A				
		Total B.	(Preferr	ry shares) <u>N/A</u> ed shares) <u>N/A</u> ther class) <u>N/A</u>	A	- - -

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed) No. of new shares of issuer issued No. of new shares of during the issuer which may be Amount at Converted/ issued pursuant month Currency close of Forfeited Amount at thereto as at close of pursuant of amount preceding during the close of the thereto the month Class and description outstanding month month month 1. Class "G" preferred shares 0 0 Stock code (if listed) N/AClass of shares issuable (Note 1) N/AN/A Subscription price EGM approval date (if applicable) (dd/mm/yyyy)) 2. Class "H" preferred shares Stock code (if listed) N/AClass of shares issuable (Note 1) N/ASubscription price N/AEGM approval date (if applicable) (dd/mm/yyyy))N/A

						listed issuers
Class and description	Currency of amount outstanding	preceding	Converted/ Forfeited 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
3. N/A	<u> </u>					
		N/A	N/A	N/A	N/A	N/A
Stock code (if listed)	N/A					
Class of shares issuable (<i>Note 1</i>) Subscription price	N/A N/A					
EGM approval date (if applicable) (dd/mm/yyyy) 4. N/A		N/A				
Charles de CF	N/A	N/A	N/A	N/A	N/A	N/A
Stock code (if listed)	N/A					
Class of shares issuable (<i>Note 1</i>)	N/A					
Subscription price	N/A					
EGM approval date (if applicable)		N/A Tot	,	ary shares) $\frac{0}{0}$ ed shares) $\frac{N}{2}$	A	

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
Employee Share Savings Plan		
(07/05/2013)		
shares (Note C)	853,441	N/A
2. Director Share Compensation Arrangement (25 /06 /2014)		
shares (Note E)	0	N/A
3.		
shares (Note)	N/A	N/A
Total D. (Ordinary shares)	853,441	
(Other class)(Preferred shares)	N/A	
(Other class)	N/A	
		•

	er navement	in Issued Share Capital			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
,	Type of Issue					
1.	Rights issue	At State price : currency	Class of shares issuable (<i>Note 1</i>) Issue and allotment date: (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /) (/ /)	N/A	N/A
2.	Open offer	At State price : currency	Class of shares issuable (<i>Note 1</i>) Issue and allotment date: (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /) (/ /)	N/A	N/A
3.	Placing	At State price : currency	Class of shares issuable Issue and allotment date: (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	Class "A"Common Shares (/ /)	<u>N/A</u>	N/A
4.	Bonus issue		Class of shares issuable (Note 1) Issue and allotment date: (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /) (/ /)	N/A	N/A

,	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
	2) pe 31 133 44						
			Class of shares issuable (<i>Note 1</i>)		_		
		At State —	Issue and allotment	(/ /)		
5.	Scrip dividend	price : currency	date: (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)				
			· · · · · · · · · · · · · · · · · · ·			N/A	N/A
6.	Repurchase of		Class of shares Class "A" common repurchased (<i>Note</i> <i>D</i>)				
0.	shares	Cancellation dates : (dd/mm/yyyy)					
			EGM approval date:				
			(dd/mm/yyyy)			N/A	N/A
			Class of shares redeemed (Note 1)				
7.	Redemption of shares		Redemption date : (dd/mm/yyyy)	(/ /)		
			EGM approval date:	(/ /)		
			(dd/mm/yyyy)			N/A	N/A
8.	Consideration issue	At State price: currency	Class of shares issuable (Note 1)				
		•	Issue and allotment	(/ /)	N/A	N/A

N/A

					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
7	Гуре of Issue		•			
			date: (dd/mm/yyyy)			
			EGM approval date: (dd/mm/yyyy)	(/ /)		
			Class of shares issuable (Note 1)			
9.	Capital reorganisation		Issue and allotment date : (dd/mm/yyyy)	(/ /)		
	Ü		EGM approval date: (dd/mm/yyyy)	(/ /)		
			(dd: mill jjjj)		N/A	N/A
			Class of shares - issuable (<i>Note 1</i>)			
10.	Other (Please	At State price: currency	Issue and allotment date:	(/ /)		
	specify)		(dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)		N/A	N/A
			Total E.	(Ordinary share (Preferred share (Other class	s) N/A	
				(Onici cias	11/11	
То	otal increase / (d	ecrease) in ordinary s	hares during the month (i.e	e. Total of A to E)	: (1)	853,441
			(· · · · · · · · · · · · · · · · · · ·		(2)	N/A
To	otal increase / (d	ecrease) in preferred s	shares during the month (i.	e. Total of A to E		0

Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):

(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)

Remarks (if any):

Note A: As at 1 January 2015, our Pre-IPO Share Option Scheme had 29,501,020 stock options outstanding. During the month of January 2015, Nil stock options were exercised, 235,640 stock options were forfeited and 3,428,600 expired. As at 31 January 2015, our Pre-IPO Share Option Scheme had 25,836,780 stock options outstanding, of which 25,836,780 stock options were vested (Nil stock options vested in the month of January 2015) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note B: As at 1 January 2015, our Post-IPO Share Option Scheme had 106,226,269 stock options outstanding. During the month of January 2015, 3,758,425 stock options were granted, 985,616 stock options were forfeited and Nil expired. As at 31 January 2015, our Post-IPO Share Option Scheme had 108,999,078 stock options outstanding, of which 52,916,293 stock options were vested (1,252,807 stock options were vested in the month of January 2015) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note C: The purpose of the Employee Share Savings Plan (the "Plan") approved at the Company's Annual General Meeting on 7 May 2013, is to provide an opportunity for employees of the Company to purchase Class "A" Common Shares ("Shares") from the Company's treasury at the Market Price (as defined by the Plan) through voluntary automatic payroll deductions, thereby attracting, retaining, encouraging and rewarding employees to use their combined best efforts on behalf of the Company and to ensure that employees have a share in the increased profitability and value of the Company. The Company will support the acquisition of Shares by employees pursuant to the Plan through matching employee contributions to the Plan within certain limits defined by the Plan. Contributions by employees and the Company will be made for the purchase of Shares on a regular basis. On 30 January 2015, 853,441 new Shares were issued pursuant to the Plan.

Note D: Each whole warrant entitles the subscriber to acquire one Class "A" Common Share at an exercise price of HKD 1.88 per Class "A" Common Share, for a period of 24 months following the closing date of the Unit offering which included one Class "A" Common Share and one third of one warrant per Unit. As at 1 January 2015, the Company had 211,230,941 warrants outstanding. During the month of January 2015, there were Nil warrants issued. At 31 January 2015 there were 211,230,941 warrants outstanding.

Note E: The Director Share Compensation Arrangement (the "Arrangement") was approved at the

50% their Base Retainer Fees in shares as share compensation going forward from October 1, 2013. It allowed that the Co-Chairmen also receive 50% of their Base Co-Chairmen fees in shares as share compensation going forward from April 1, 2014. During the month of January 2015, Nil new shares were issued pursuant to the Arrangement for the period October 1, 2014 to December 31, 2014.
Submitted by:Al Stark
Title: Treasurer (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.*