

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) :	31/01/2016
For the month ended (dd/mm/yyyy):	31/01/2010

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer	Sunshine Oilsands Ltd.
Date Submitted	04/02/2016 (Amended 22/02/2016)

I. Movements in Authorised Share Capital

1. Ordinary Shares			
(1) Stock code : <u>2012</u> Descri	ption : <u>Class "A"</u>	' Common Sł	nares
	No. of ordinary shares	Par value (State currency) No par value	Authorised share capital (<i>State currency</i>) Unlimited
Balance at close of preceding month	4,230,264,104	CAD\$	CAD\$
Increase/(decrease)	0	No par value CAD\$	Unlimited CAD\$
Balance at close of the month	4,230,264,104	No par value CAD\$	Unlimited CAD\$
(2) Stock code : <u>N/A</u> Descri	ption : <u>N/A</u>		
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	N/A	N/A	N/A
Increase/(decrease)	N/A	N/A	<u>N/A</u>
Balance at close of the month	N/A	N/A	N/A

Stock code : <u>N/A</u>	Descr	iption :	Class "G"	' Preferred Sha	res
		-	reference ares	Par value (State currency) No par	Authorised share capital (State currency)
Balance at close of precedin	ng month		0	value CAD\$	Unlimited CAD\$
Increase/(decrease)			0	No par value CAD\$	N/A
				No par	
Balance at close of the mon	ıth		0	value CAD\$	Unlimited CAD\$
Stock code : <u>N/A</u>	Descr	iption :	Class "H"	' Preferred Sha	res
		-	reference ares	Par value (State currency) No par	Authorised share capital (State currency)
Balance at close of precedir	ng month		0	value CAD\$	Unlimited CAD\$
Increase/(decrease)			0	No par value CAD\$	N/A
Balance at close of the mon	th		0	No par value CAD\$	Unlimited CADS

2. Preference Shares

3. Other Classes of Shares

Stock code : <u>N/A</u> Descri	iption : <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	N/A	N/A	<u>N/A</u>
Increase/(decrease)	<u>N/A</u>	<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 ordin	nary shares	No. of preferred shares Class "G" and	
	(1) – Class "A" common shares	(2)		No. of other classes of shares
Balance at close of preceding month	4,230,264,104	<u>N/A</u>	0	N/A
Increase/ (decrease) during the month	0	N/A	0	N/A
Balance at close of the month	4,230,264,104	<u>N/A</u>	0	N/A

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

	<u>under Shar</u>	e Option Sc	hemes 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 mon	th		
(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"		_	_	_		5,377,080 (Remarks: See
common	0	0	0	0		Note A)
shares						
(Note A)						
2. Post-IPO						
Share						
Option						
Scheme						
benefite						
(26/01/2012)						
Class "A"						90,097,775
common	0	0	79,931	0		(Remarks: See Note B)
shares						(Remarks. See Note D)
(Note B)						
. ,						
3. N/A						
	_					

				For Main Board and GEM listed issuers			
shares	N/A	N/A	N/A	N/A	N/A	N/A	
			Total A.	(Ordinary shares)	N/A		
				(Preferred shares)	N/A		
				(Other class)	N/A		
Total funds raised during the month from							
exercise of optic	ons (State cu	urrency)	N/A				

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

					No. of new	
					shares of	
					issuer	No. of new shares
					issued	of issuer which
		Nominal			during the	may be issued
	Currency	value at		Nominal	month	pursuant thereto as
Description of warrants	of	close of		value at	pursuant	at close of the
(Date of expiry -	nominal	preceding	Exercised/(Expired)		-	month
(Date of expiry dd/mm/yyyy)	value	month	during the month	month	mereto	month
1. Warrants	value	month	during the month	montin		
	HKD	N/A	(66,431,372)	N/A	0	66,479,569
(09/12/2015 to		1N/A	(00,431,372)	1N/A	0	00,479,309
28/02/2016)						
Stock code (if	NT/A					
listed)	N/A	1	_			
Class of shares		C1				
issuable (Note C)	Class "A" Con	nmon Shares	_			
Subscription						
price	HKD	1.88	_			
EGM approval						
date						
(if applicable)						
(dd/mm/yyyy)	(/ /)N/A				
2. N/A						
	N/A	N/A	N/A	N/A	N/A	N/A
(/ /)						
Stock code (if						
listed)	N/A	A				
Class of shares			_			
issuable (Note 1)	N/A	A				
Subscription			_			
price	N/A	λ				
EGM approval	101	-	_			
date						
(if applicable)						
(dd/mm/yyyy)	(/ /)N/A				
3. N/A	(, ,)10/11	_			
<u>5. IVA</u>						
	NI/A	NI/A	NI/A	NI/A	NI/A	NI/A
	N/A	N/A	N/A	N/A	N/A	N/A
(/ /)						
Stock code (if	N T / A					
listed)	N/A	4	_			
Class of shares						
issuable (Note 1)	N/A	4	_			
Subscription	_					
price	N/A	A	_			

			For	Main Board		
Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised/(Expired) 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
EGM approval date (if applicable) (dd/mm/yyyy) <u>4. N/A</u>	(/ /)N/A	_			
	N/A	N/A	N/A	N/A	N/A	N/A
(/ /) Stock code (if listed)	N/A	A				
Class of shares						
issuable (<i>Note 1</i>)	N/A	1	_			
price	N/A	A				
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)N/A	_			
			Total B. (Ordinar	y shares) N	/A	
				d shares) N		-
			(Oth	her class) <u>N</u>	/A	-

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Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)	
	No

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
1. Class "G" preferred						
shares						
	 	0	0	0	0	0
Stock code (if						
listed)	N/A					
Class of shares						
issuable (Note 1)	N/A					
Subscription price	N/A					
EGM approval date (if applicable) (dd/mm/yyyy)) 2. Class "H" preferred shares	<u>(/ /)</u>] 	<u>N/A</u>				
	N/A	0	0	0	0	0

				For Main Boa		listed issuers
Class and description	Currency of amoun outstandir	t 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
Stock code (if listed)	N/A					
Class of shares issuable (<i>Note 1</i>)	N/A					
Subscription price EGM approval	N/A					
date (if applicable) (dd/mm/yyyy)	(/ /)	N/A				
3. N/A						
	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) (dd/mm/yyyy)	(/ /)	N/A				
<u>4. N/A</u>)					
	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)						
(dd/mm/yyyy)	(/ /)	N/A To	tal C. (Ordina	ory shares) ()		
		10	(Preferr	red shares) $\frac{0}{0}$ ther class) $\frac{N}{2}$	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
1		
shares (Note)	0	N/A
2.		
	N/A	N/A

For Main Board and GEM listed issuers

3.	(/ /) shares (<i>Note</i>)	
	Total D. (Ordinary shares)	
	(Other class)(Preferred shares) (Other class)	· · · · · · · · · · · · · · · · · · ·

	ype of Issue	in Issued Share Ca			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 State price : 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>	_ <u>N/A</u>
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)	(/ /) (/ /)	<u>N/A</u>	<u>N/A</u>
3.	Private Placing	At State price : currency	Class of shares issuable Issue and allotment date : (dd/mm/yyyy) AGM approval date: (dd/mm/yyyy) (Note)	(/ /) (/ /)	<u>N/A</u>	N/A
4.	Private Placing	At State Price Currency	Class of shares issuable Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)(Note)	(/ /) (/ /)	N/A	N/A

	No. of new	No. of new shares
	shares of issuer	of issuer which
	issued during the	may be issued
	month pursuant	pursuant thereto as
	thereto	at close of the
		month
Type of Issue		

5.	Scrip dividend 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)	(/ /	<u>N/A</u>	<u>N/A</u>
б.	Repurchase of shares	Class of shares Class "A" common repurchased <i>(Note D)</i> Cancellation dates : (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 (<i>Note 1</i>) Redemption date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /	<u>N/A</u>	<u>N/A</u>
3.	Consideration At State issue price : 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>	<u>N/A</u>

				For Main	Board and GEM liste	
1	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
	21					
			Class of shares issuable (<i>Note 1</i>)			
9.	Capital reorganisation		Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)	1	
					N/A	N/A
10	Other		Class of shares issuable (<i>Note 1</i>)			
10.	Other (Please specify)	At State price : currency	- Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)	<u>N/A</u>	N/A
			Total E.	(Ordinary sha	ares) N/A	
			Total L.	(Preferred sha		- - -

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	N/A
	(2)	N/A
Total increase / (decrease) in preferred shares during the month (i.e. Total of A to E):		N/A
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		N/A
(These figures should be the same as the relevant figures under II above ("Movements in Issue	ed Sh	are Capital").)

Remarks (if any):

Note A: As at 1 January 2016, our Pre-IPO Share Option Scheme had 5,377,080 stock options outstanding. During the month of January 2016, Nil stock options were exercised, Nil stock options were forfeited and Nil stock options expired. As at 31 January 2016, our Pre-IPO Share Option Scheme had 5,377,080 stock options outstanding, of which 5,377,080 stock options were vested (Nil stock options vested in the month of January 2016) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note B: As at 1 January 2016, our Post-IPO Share Option Scheme had 90,177,706 stock options outstanding. During the month of January 2016, Nil stock options were granted, Nil options were exercised, 79,931 stock options were forfeited and Nil expired. As at 31 January 2016, our Post-IPO Share Option Scheme had 90,097,775 stock options outstanding, of which 66,729,110 stock options were vested (419,475 stock options were vested in the month of January 2016) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note C: 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 2016, the Company had 132,910,941 warrants outstanding. During the month of January 2016, there were Nil warrants issued, Nil warrants exercised and 66,431,372 warrants expired. At 31 January 2016 there were 66,479,569 warrants outstanding.

Submitted by: _____Al Stark_____

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

Notes:

2. If there is insufficient space, please append the prescribed continuation sheet.

^{1.} State the class of shares (e.g. ordinary, preference or other).