

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) : 2	8/02/2013
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To : Hong Kong Exchanges and Clearing Limited

Name of Issuer	Sunshine Oilsands Ltd.
Date Submitted	06/03/2013

I. Movements in Authorised Share Capital

1. Ordinary Shares			
(1) Stock code : <u>2012</u> Descri	ption : <u>Class "A'</u>	' Common Sh	nares
	No. of ordinary shares	Par value (State currency) No par value	Authorised share capital (State currency) Unlimited
Balance at close of preceding month	2,862,928,161	CAD\$	CAD\$
Increase/(decrease)	0	No par value CAD\$	Unlimited CAD\$
Balance at close of the month	2,862,928,161	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	<u>N/A</u>
Increase/(decrease)	<u>N/A</u>	N/A	<u>N/A</u>
Balance at close of the month	<u>N/A</u>	N/A	<u>N/A</u>

2. Pr	eference	Shares
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Stock code : <u>N/A</u> Descri	iption : <u>Class "G</u>	' Preferred Sha	ures
	No. of preference shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	60,440,000	No par value CAD\$	Unlimited CAD\$
Increase/(decrease)	0	No par value CAD\$	N/A
		No par value	Unlimited
Balance at close of the month	60,440,000	CAD\$	CAD\$
Stock code : <u>N/A</u> Descri	iption : <u>Class "H</u> "	'Preferred Sha	ires
	No. of preference shares	Par value (<i>State</i> <i>currency</i>) No par	Authorised share capital (State currency)
Balance at close of preceding month	22,200,000	value CAD\$	Unlimited CADS
Increase/(decrease)	0	No par value CAD\$	N/A
Balance at close of the month	22,200,000	No par value CAD\$	Unlimited CADS

3. Other Classes of Shares

Stock code : $\underline{N/A}$ Desc	ription : <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	N/A
Increase/(decrease)	<u>N</u> /A	N/A	<u>N/A</u>
Balance at close of the month	<u>N/A</u>	N/A	<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	2,862,928,161	N/A_	82,640,000	N/A	
Increase/ (decrease) during the month	0	<u>N/A</u>	0	N/A_	
Balance at close of the month	2,862,928,161	<u>N/A</u>	82,640,000	N/A	

III. Details of Movements in Issued Share Capital

Share Options	(under Share O	ption Schemes	of the Issuer)
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Particulars of share					No. of new shares of	No. of new shares of
option scheme					issuer issued during	issuer which may be
including EGM					the month pursuant	issued pursuant thereto
approval date		Movement dur	ing the month		thereto	as at close of the month
(dd/mm/yyyy) and					_	
class of shares			Cancelled/			
issuable	Granted	Exercised	Forfeited	Lapsed		
1.Pre-IPO						
Share Option						
Scheme						
Scheme						
(09/09/2010)						
						93,287,593
Class "A"	0	0	225 (74	0	0	(Remarks: See Note
common shares	0	0	325,674	0	0	
						<u>A</u>)
(Note 1)						
2. Post-IPO						
Share Option						
Scheme						
scheme						
(26/01/2012)						
						67,360,755
Class "A"	0	0	183,333	0	0	(Remarks: See Note
common shares	0	0	165,555	0	0	
						<u>B)</u>
(Note 1)						
3. N/A						
(/ /)						
shares	N/A	N/A	N/A	N/A	N/A	N/A

(Note 1)

For Main Board and GEM listed issuers

Total A	A. (Ordinary shares)	N/A
	(Preferred shares)	N/A
	(Other class)	N/A
Total funds raised during the month from exercise of		
options (State currency)	N/A	

Warrants to Issue Shares of the Issuer which are to be Listed No. of new No. of new shares of shares of issuer issued issuer which during the may be issued month pursuant pursuant thereto as at Currency of Nominal value at Exercised Nominal value thereto close of the Description of warrants nominal close of during the at close of the month (Date of expiry - dd/mm/yyyy) value preceding month month month 1. N/A N/A N/A N/A N/A N/A N/A / /) (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) / /)N/A (2. N/A N/A N/A N/A N/A N/A N/A (/ /) 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))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 (Note 1) N/A Subscription price N/A EGM approval date (if applicable) (dd/mm/yyyy) (/ /)N/A N/A 4. N/A N/A N/A N/A N/A N/A / (/) Stock code (if listed) N/A Class of shares N/A issuable (Note 1) N/A Subscription price

				For Main Board	and GEM liste	d issuers
					No. of new	No. of new
					shares of	shares of
					issuer issued	issuer which
					during the	may be issued
					month	pursuant
					pursuant	thereto as at
	Currency of	Nominal value at	Exercised	Nominal value	thereto	close of the
Description of warrants	nominal	close of	during the	at close of the		month
(Date of expiry - dd/mm/yyyy)	value	preceding month	month	month		
EGM approval date						
(if applicable)						
(dd/mm/yyyy)	(/ /)N/A				
		Total	B. (Ordi	nary shares) <u>N/A</u>		_
			(Prefe	erred shares) N/A	L	
			(Other class) N/A		-
				·		-

Convertibles (i.e. Convertible	e into Shares of the l	ssuer which are to	be Listed)			
Class and description 1. Class "G" preferred shar	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
(Note C)						
	N/A	60,440,000	0	60,440,000	0	27,802,400
Stock code (if listed)	N/A					
Class of shares	Class "A" comm	on				
issuable (Note 1)	shares \$0.0005 per Class	······				
Subscription price	preferred share					
EGM approval date (if applicable) (dd/mm/yyyy)) 2. Class "H" preferred shar (Note C)	(/ /)N/					
	N/A	22,200,000	0	22,200,000	0	10,212,000
Stock code (if listed)	N/A Class "A" comm					
Class of shares issuable (<i>Note 1</i>)	share	ion				
issuable (Note 1)	\$0.0005 per Class	"Н"				
Subscription price	preferred share					
EGM approval date (if applicable) (dd/mm/yyyy)	(/ /)N/					
<u>3. 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					

				For Main Board	and GEM liste	d issuers
Class and description	Currency o amount outstandin	f Amount at close of preceding g 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
Subscription price	N/A					
EGM approval date (if applicable) (dd/mm/yyyy) 4. N/A	(/ /)] 	<u>N/A</u>				
Stock code (if listed)	<u>N/A</u>	<u>N/A</u>	N/A	N/A	<u>N/A</u>	<u>N/A</u>
Class of shares issuable (<i>Note 1</i>)	N/A N/A					
Subscription price EGM approval date (if applicable) (dd/mm/yyyy)		N/A	(Prefe	inary shares) <u>0</u> erred shares) <u>0</u> (Other class) <u>N/</u>	A	(Note C) (Note C)

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. <u>N/A</u>	-	
	-	
shares (Note 1)	N/A	N/A
2. N/A		
2. <u>IVA</u>	-	
shares (Note 1)	N/A	N/A
3. <u>N/A</u>	-	
	-	
shares (Note 1)	N/A	N/A
Total D. (Ordinary shares)	N/A	
(Preferred shares)	N/A	
(Other class)	N/A	

	Type of Issue	ssued 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
			Class of shares issuable				
1		At price . State	(<i>Note 1</i>) Issue and allotment	(/ /)		
1.	Rights issue	At price : State currency	date : (dd/mm/yyyy)				
			EGM approval date: (dd/mm/yyyy)	(/ /)	N/A	N/A
							<u>1</u> N / A
			Class of shares issuable (<i>Note 1</i>)				
2.	Open offer	At price : State	Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
						<u>N/A</u>	<u>N/A</u>
			Class of shares issuable (<i>Note 1</i>)				
3.	Placing	At price : State	_ Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
						<u>N/A</u>	<u>N/A</u>
			Class of shares issuable (<i>Note 1</i>)				
4.	Bonus issue		Issue and allotment date : (dd/mm/yyyy)	(/ /)		
			EGM approval date: (dd/mm/yyyy)	(/ /)		
						N/A	N/A

	Type of Issue		H	For Main I	Boai	d and GEM listed No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of
5.	Scrip dividend	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>	<u>N/A</u>
6.	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>
8.	Consideration issue	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>	<u>N/A</u>

No. of new shares of issuer issued during the issuer which month pursuant thereto No. of new shares of issuer which may be issued pursuant thereto as at close of the month f shares issuable
) nd allotment (//)
pproval date: (//) /yyyy)
<u>N/A</u> <u>N/A</u>
f shares issuable
nd allotment (//) ld/mm/yyyy)
pproval date: (/ /) /yyyy) <u>N/A N/A</u>
Total E. (Ordinary shares) N/A (Preferred shares) N/A (Other class) N/A
f s f s id id/

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):		0
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 Iss	ued Sh	are Capital").)

Remarks (if any):

Note A: As at 1 February 2013, our Pre-IPO Share Option Scheme had 93,613,267 stock options outstanding. During the month of February 2013, Nil stock options were exercised and 325,674 stock options were forfeited. As at 28 February 2013, our Pre-IPO Share Option Scheme had 93,287,593 stock options outstanding, of which 87,765,062 stock options were vested (1,033,334 stock options vested in the month of February 2013) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note B: As at 1 February 2013, our Post-IPO Share Option Scheme had 67,544,088 stock options outstanding. During the month of February 2013, Nil stock options were granted and accepted and 183,333 stock options were forfeited. As at 28 February 2013, our Post-IPO Share Option Scheme had 67,360,755 stock options outstanding, of which 12,428,218 stock options were vested (Nil stock options vested in the month of February 2013) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note C: According to the conversion schedule disclosed in the audited financial statements for the year ended 31 December 2011 (note 12), the total Class "G" and Class "H" preferred shares were available at a conversion rate of 46% based on the vesting terms. During the month of February 2013, Nil vested Class "G" preferred shares were converted into Nil Class "A" common shares at the conversion rate of 46%. The ending balance of Class "G" and Class "H" preferred shares outstanding as at 28 February 2013 was 60,440,000 and 22,200,000, respectively, which if converted, would result in the issuance of a total of 38,014,400 Class "A" common shares (27,802,400 if converted from Class "G" preferred shares and 10,212,000 if converted from Class "H" preferred shares).

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.