

Monthly Return of Equity Issuer on Movements in Securities

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

31/3/2019

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer

Sunshine Oilsands Ltd.

Date Submitted

3/4/2019

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>6,135,846,624</u> | <u>CAD\$</u> | <u>CAD\$</u> |
| Increase/(decrease) | <u>0</u> | | Unlimited CAD\$ |
| Balance at close of the month | <u>6,135,846,624</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> |

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>6,135,846,624</u> | <u>N/A</u> | <u>0</u> | <u>N/A</u> |
| Increase/ (decrease) during the month | <u>0</u> | <u>N/A</u> | <u>0</u> | <u>N/A</u> |
| Balance at close of the month | <u>6,135,846,624</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 1) | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>491,005,881</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> | |

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 (<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 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> <u>N/A</u> |
| 3. Placing | 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> <u>N/A</u> |
| 4. Bonus issue | | | 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> |

| 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 |
|---------------|----------------------|---------------------------------|---|--|---|
| 5. | Scrip dividend | 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> | <u>N/A</u> |
| 6. | Repurchase of shares | | Class of shares _____ repurchased (<i>Note 1</i>) 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 (<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 | 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> | <u>N/A</u> |

| 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 |
|----------------------------|--|--|---|
| 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> | <u>N/A</u> |
| | | Total E. (Ordinary shares) | <u>Nil</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>Nil</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 March 2019, our Post-IPO Share Option Scheme had 491,005,881 stock options outstanding. During the month of March 2019, Nil stock options were granted, Nil options were exercised, Nil stock options were forfeited and Nil stock options expired. As at 31 March 2019, our Post-IPO Share Option Scheme had 491,005,881 stock options outstanding, of which 277,150,776 stock options were vested (Nil stock options were vested in the month of March 2019) and available for exercise into Class "A" common shares on a 1 for 1 basis.

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.