

For the month ended (dd/mm/yyyy): 31/05/2017

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer	Sunshine Oilsands Ltd.
Date Submitted	06/06/2017

I. Movements in Authorised Share Capital

1.	Ordinary	Shares
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(1) Stock code : <u>2012</u> Descr	iption : <u>Class "A'</u>	'Common Sł	nares
	No. of ordinary shares	Par value (State currency) No par	Authorised share capital (State currency)
Balance at close of preceding month	5,490,825,358	value CAD\$	Unlimited CAD\$
Increase/(decrease)		No par value CAD\$	Unlimited CAD\$
Balance at close of the month	5,490,825,358	No par value CAD\$	Unlimited CAD\$
(2) Stock code : <u>N/A</u> Descr	iption : <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</u> /A
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>

Stock code : <u>N/A</u> Descr	iption : <u>Class "G</u> "	'Preferred Sha	ires
	No. of preference	Par value (State	Authorised share capital
	shares	<i>currency)</i> No par	(State currency)
Delegae et elege of groupeding month	0	value	Unlimited
Balance at close of preceding month	0	CAD\$ No par	CAD\$
		value	
Increase/(decrease)	0	CAD\$	N/A
		No par	
		value	Unlimited
Balance at close of the month	0	CAD\$	CAD\$
Stock code : <u>N/A</u> Descr	iption : <u>Class "H'</u>	'Preferred Sha	ires
		Par value	Authorised share
	No. of preference	(State	capital
	shares	currency)	(State currency)
		No par	
	0	value	Unlimite
Balance at close of preceding month	0	CAD\$ No par	CADS
		value	
Increase/(decrease)	0	CAD\$	N/A
		No nor	
		No par value	Unlimite
Balance at close of the month	0	CAD\$	CADS

### 2. Preference Shares

### 3. Other Classes of Shares

Stock code : <u>N/A</u> Descr	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	<u>N</u> /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>	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	5,490,825,358	<u>N/A</u>	0	<u>N/A</u>
Increase/ (decrease) during the month		<u>N/A</u>	0	N/A
Balance at close of the month	5,490,825,358	<u>N/A</u>	0	N/A

## III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

	(under Snare	Option Sch	emes of the Issuer	)		
Particulars of					No. of new	No. of new shares of
share option					shares of issuer	issuer which May be
scheme						issued pursuant thereto as
including					month pursuant	at close of the month
EGM approval				_	thereto	
date		Moveme	nt during the mon	th	-	
(dd/mm/yyyy)						
and class of			Cancelled/	T 1/5 '		
shares issuable	Granted	Exercised	Forfeited	Lapsed/Expired	1	
1.Pre-IPO						
Share						
Option						
Scheme						
(09/09/2010)						
Class "A"						
	0	0	0	0		0
common	U	0	0	0		0
shares						
(Note A)						
2. Post-IPO						
Share						
Option						
Scheme						
<u> </u>						
(26/01/2012)						
Class "A"						
common	0	0	7,776,466	186,888		250,177,608
shares	č	3	.,,	100,000		(Remarks: See Note A)
(Note B)		<u> </u>				
(Noie D)						
2 N/A						
<u>3. N/A</u>						
	_					

			For	Main Board	l 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 t	the month fro	om			
exercise of options (State	currency)	N/A			

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

Description of warrants (Date of expiry - dd/mm/yyyy) 1. N/A	Currency of nominal value	Nominal value at close of preceding month	Exercised/(Expired) during the month	month		No. of new shares of issuer which May be issued pursuant thereto as at close of the month
	N/A	N/A	N/A	N/A	N/A	N/A
( / / ) Stock code (if listed) Class of shares issuable ( <i>Note 1</i> )	<u>N/A</u> N/A		-			
Subscription price EGM approval date (if applicable) (dd/mm/yyyy)	N/2	4)N/A	_			
2. N/A	( / /	JIVA	_			
		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	A	_			
Subscription price	N/A	4	_			
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	Ą	_			
Class of shares issuable ( <i>Note 1</i> )	N/A	4	_			
Subscription price	N/A	A				

			For	Main Board	and GEM lis	sted issuers
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) 4. N/A	( / /  	)N/A N/A	 N/A	N/A	N/A	N/A
( / / ) Stock code (if						
listed)	N/A	Δ				
Class of shares issuable ( <i>Note 1</i> ) Subscription	N/A	A	_			
price	N/A	Δ				
EGM approval date (if applicable) (dd/mm/yyyy)	( / /	)N/A	_			
				y shares) <u>N</u>		_
			•	d shares) <u>N</u> /		-
			(Otl	ner class) <u>N</u>	A	

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

Convertibles (i.e. Conver	uoie	into bila	103 01	the issuer w		(Listed)		
							No. of new	
							shares of	
							issuer	
							issued	No. of new shares of
							during the	issuer which May be
				Amount at	Converted/		month	issued pursuant
		Currence		close of	Forfeited	Amount at	pursuant	thereto as at close of
		of amou	-		during the	close of the	thereto	the month
Class and description				preceding	-		ulefeto	the monul
Class and description	(	outstand	mg	month	month	month		
1. Class "G" preferred								
shares								
		N/A	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))	(	/ /	)N/A					
2. Class "H" preferred	`		/	·				
shares								
		N/A	0		0	0	0	0

						For Main Boa		listed issuers
Class and description	of	Currence Famou tstandi	clo nt prec	ount at use of ceding onth	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> ) Subscription price		N/A N/A						
EGM approval date (if applicable) (dd/mm/yyyy)	( /	/	)N/A					
<u>3. N/A</u>								
	 N	/A	N/A		N/A	N/A	N/A	N/A
Stock code (if listed) Class of shares		N/A						
issuable (Note 1)		N/A						
Subscription price EGM approval date		N/A						
(if applicable) (dd/mm/yyyy) 4. N/A	( /	/	)N/A					
	<u>N</u>	/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> ) Subscription price		N/A N/A						
EGM approval date (if applicable) (dd/mm/yyyy)	( /		)N/A					
					al C. (Ordina) (Preferr) (Ordina)			

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 )	N/A	N/A
2.		
shares (Note)	N/A	N/A

	For Main Board and GEM listed issuers					
3.	( / / )					
	shares (Note )	N/A N/A				
	Total D. (Ordinary shares)	N/A				
	(Other class)(Preferred shares)	N/A				
	(Other class)	N/A				

Т	ype of		ued Share Cap				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)			N/A	N/A
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</u> /A	<u>N/A</u>
3.	Private Placing	At price :	State currency	Class of shares issuable Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	( / /	)		
				-			N/A	<u>N/A</u>
				Class of shares issuable ( <i>Note 1</i> )				
4.	Scrip dividend	At price :	State currency —	Issue and allotment date : (dd/mm/yyyy) EGM approval date:	( / /			
				(dd/mm/yyyy)			N/A	N/A

	ype of				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
13	ssue					
			Class of shares Class "A" common			
5.	Repurchas e of		repurchased (Note D)			
	shares		Cancellation dates : (dd/mm/yyyy)			
			EGM approval date: (dd/mm/yyyy)		N/A	N/A
					1///	
			Class of shares redeemed (Note 1)			
6.	Redempti on of shares		Redemption 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> )			
7.	Considera At tion issue price :	State currency —	Issue and allotment date : (dd/mm/yyyy)	( / / )		
			EGM approval date: (dd/mm/yyyy)	( / / )		
					<u>N/A</u>	<u>N/A</u>
			Class of shares			
8.	Capital		issuable ( <i>Note 1</i> ) Issue and allotment	( / / )		
	reorganisa tion		date : (dd/mm/yyyy)	( / / )		
			EGM approval date: (dd/mm/yyyy)	( ' ' )	<u>N</u> /A	<u>N/A</u>
9.	Other At (Please price :	State currency	Class of shares - issuable ( <i>Note 1</i> )			
	specify) price .	currency			N/A	N/A

For Main Board and GEM listed issuers

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
	Issue and allotment date : (dd/mm/yyyy)	( / /	)		
	EGM approval date: (dd/mm/yyyy)	( / /	)		
	Total E.	(Ordinary (Preferred (Othe		N/A	

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 Issued Share Capital").)				

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Remarks (if any):

Note A: As at 1 May 2017, our Post-IPO Share Option Scheme had 258,140,962 stock options outstanding. During the month of May 2017, Nil stock options were granted, Nil options were exercised, 7,776,466 stock options were forfeited and 186,888 stock options expired. As at 31 May 2017, our Post-IPO Share Option Scheme had 250,177,608 stock options outstanding, of which 114,844,095 stock options were vested (959,262 stock options were vested in the month of May 2017) and available for exercise into Class "A" common shares on a 1 for 1 basis.

 Submitted by:
 Oiping Men

 Title:
 President and Chief Operating Officer

 (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.