

Balance at close of the month

Monthly Return of Equity Issuer on Movements in Securities

| For the month ended (dd/mm/yyyy): | 30/11/2013 | | |
|--|--|--|---|
| To: Hong Kong Exchanges and Clearing | ng Limited | | |
| Name of Issuer Sunshin | ne Oilsands Ltd. | | |
| Date Submitted 04/12/2 | 2013 | | |
| I. Movements in Authorised Share Cap | ital | | |
| 1. Ordinary Shares | | | |
| (1) Stock code : 2012 Descri | ption: <u>Class "A"</u> | 'Common Sl | nares |
| Balance at close of preceding month Increase/(decrease) | No. of ordinary shares 2,885,459,208 339,906 | Par value (State currency) No par value CAD\$ No par value CAD\$ | Authorised share capital (State currency) Unlimited CAD\$ Unlimited CAD\$ |
| Balance at close of the month | 2,885,799,114 | No par value CAD\$ | Unlimited CAD\$ |
| (2) Stock code : N/A Descri | ption: N/A | | |
| | 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 | N/A |

N/A

N/A

2. Preference Shares

| 2. Preference Sha Stock code: | | Description: | Class "G" | ' Preferred Sh | nares |
|-------------------------------|------------------|---------------|----------------------|--|--|
| | | _ | reference ares | Par value (State currency) No par | Authorised share capital (State currency) |
| Balance at close of | of preceding mor | nth | 52,390,000 | value CAD\$ | Unlimited CAD\$ |
| Increase/(decrease | e) | | 0 | No par value CAD\$ | N/A |
| Balance at close o | of the month | | 52,390,000 | No par value CAD\$ | Unlimited CAD\$ |
| Stock code: | N/A I | Description: | | ' Preferred Sh | nares |
| Balance at close o | of preceding mor | sh | preference ares | Par value (State currency) No par value CAD\$ | Authorised share capital (State currency) Unlimited CAD |
| Increase/(decrease | | | 0 | No par value CAD\$ | N/A |
| Balance at close of | | | 22,200,000 | No par value CAD\$ | Unlimite CAD |
| 3. Other Classes of | of Shares | | | | |
| Stock code: | | Description : | N/A | | |
| | | | f other of shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close of | of preceding mor | nth N/A | | N/A | N/A |
| Increase/(decrease | e) | N/A | | N/A | N/A |
| Balance at close o | of the month | N/A | | N/A | N/A |

Total authorised share capital at the end of the month (*State currency*):

II. Movements in Issued Share Capital

| | No. of ordin | nary shares | No. of preferred shares | |
|--|-------------------------------|-------------|--|--------------------------------|
| | (1) – Class "A" common shares | (2) | Class "G" and "H" preferred shares | No. of other classes of shares |
| Balance at close of preceding month | 2,885,459,208 | N/A | 74,590,000 | N/A |
| Increase/ (decrease) during the month | 339,906 | N/A | 0 | <u>N/A</u> |
| Balance at close of the month | 2,885,799,114 | N/A | 74,590,000 | N/A |

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

| Share Options (un | nder Share O | ption Scheme | s of the Issuer | ·) | | |
|-------------------|-------------------------|-------------------------|-------------------------|-----------------|-------------------|---------------------------------|
| Particulars of | | | | | No. of new shares | No. of new shares of issuer |
| share option | | | | | of issuer issued | which may be issued |
| scheme | | | | | | pursuant thereto as at close of |
| including EGM | N | Movement dur | ing the month | | pursuant thereto | the month |
| approval date | | | =: | | _ | |
| (dd/mm/yyyy) | | | ~ | | | |
| and class of | G . 1 | Б | Cancelled/ | Y 1 | | |
| shares issuable | Granted | Exercised | Forfeited | Lapsed | | |
| 1.Pre-IPO | | | | | | |
| Share Option | | | | | | |
| Scheme | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| (09/09/2010) | | | | | | |
| Class "A" | | | | | | |
| common | 0 | 0 | 0 | 0 | 0 | 72,825,686 (Remarks: See |
| | U | U | O | U | U | Note A) |
| shares | | | | | | |
| (Note 1) | | | | | | |
| | | | | | | |
| 2. Post-IPO | | | | | | |
| Share Option | | | | | | |
| Scheme | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| (26/01/2012) | | | | | | |
| Class "A" | | | | | | |
| | 0 | 0 | 66.000 | 0 | 0 | 64,539,950 |
| common | 0 | 0 | 66,000 | 0 | 0 | (Remarks: See Note B) |
| shares | | | | | | |
| (Note 1) | | | | | | |
| | | | | | | |
| 3. N/A | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| (/ /) | | | | | | |
| shares | N/A | N/A | N/A | N/A | N/A | N/A |
| snares | 1 V / / 1 | 1 V / / 1 | 1 1/ // 1 | 1 V / PA | 1 N/ /1 | 11/71 |

| | | For Main Board and GEM 1 | isted issuers |
|--|----------------------|--------------------------|-------------------|
| (Note 1) | | | |
| Total | 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 | h are to be Listed | | |
| | | No. of new | |
| | | shares of | |
| | | issuer | |
| | | issued | No. of new shares |
| | | 1 1 .1 | C . 1 . 1 |

| Description of warrants (Date of expiry - dd/mm/yyyy) 1. N/A | Currer of nom valu | ncy inal | Nominal value at close of preceding month | Exercised | 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. IVA | | | | | | | |
| | 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 | | _ | | | |
| Subscription price | | N/A | 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 | | 37/ | | | | | |
| listed) Class of shares | | N/A | A | - | | | |
| issuable (Note 1) | | N/A | 4 | | | | |
| Subscription price | | N/A | | - | | | |
| EGM approval | | | | _ | | | |
| date (if applicable) | | | | | | | |
| (if applicable) (dd/mm/yyyy) | (/ | / |)N/A | | | | |
| 3. N/A | , | , |)1 1/11 | _ | | | |
| | | | | | | | |
| | 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>) Subscription price | | N/A | | _ | | | |
| EGM approval | | 1 N / F | 1 | _ | | | |
| date | | | | | | | |
| (if applicable) | , , | , | | | | | |
| (dd/mm/yyyy) 4. N/A | (/ | / |)N/A | _ | | | |
| 4. N/A | | | | | | | |
| | N/A | | N/A | N/A | N/A | N/A | N/A |
| (/ /) | _ | | | | | | - <u>-</u> |
| Stock code (if listed) | | N/A | 1 | | | | |
| 1130041 | | 1 1 / / | | | | | |

| | | | | For Main Boa | rd and GEM | listed issuers |
|--|---------------------|--|---------------------------------------|---|---|---|
| Description of warrants (Date of expiry - dd/mm/yyyy | Currency of nominal | 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 |
| Class of shares issuable (<i>Note 1</i>) | N/A | | | | | |
| Subscription price | N/A | | | | | |
| EGM approval date (if applicable) | | | | | | |
| (dd/mm/yyyy) | (/ / |)N/A | | | | |
| | | Total B. | | ry shares) <u>N/</u> ed shares) N/ | | - |
| | | | | ther class) N/ | | _ |
| | | | | <u>1101 </u> | | - |
| Convertibles (i.e. Convertible | e into Shares o | of the Issuer wh | ich are to be | Listed) | | |
| | | | | | No. of new shares of issuer | |
| | Currency of amount | Amount at close of preceding | Converted/ Forfeited during the | Amount at close of the | issued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as at close of the month |

| Convertibles (i.e. Conver | tible into Shares | of the Issuer v | which are to be | Listed) | | |
|--|--------------------------------------|------------------------------------|--|------------------------------|---|---|
| Class and description | Currency of amount outstanding | Amount at close of preceding month | 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 (Note C) | | | | | | |
| | | | | | | |
| | N/A | 52,390,000 | 0 | 52,390,000 | 0 | 40,864,200 |
| Stock code (if | | | | | | |
| listed) | N/A Class "A" comm | | | | | |
| Class of shares issuable (<i>Note 1</i>) | shares | non | | | | |
| issuable (Note 1) | \$0.0005 per Cl | 200 | | | | |
| Subscription price | | | | | | |
| EGM approval | o preferred si | <u>iai c</u> | | | | |
| date | | | | | | |
| (if applicable) | | | | | | |
| (dd/mm/yyyy)) | (/ /)N | <u>//A</u> | | | | |
| 2. Class "H" preferred | | | | | | |
| shares (Note C) | | | | | | |
| | | | | | | |
| | | | | | | |
| C+11-(:f | N/A | 22,200,000 | 0 | 22,200,000 | 0 | 17,316,000 |
| Stock code (if listed) | N/A | | | | | |
| Class of shares | Class "A" com | mon | | | | |
| issuable (Note 1) | share | non | | | | |
| , | \$0.0005 per Cl | ass | | | | |
| Subscription price | | | | | | |
| EGM approval | | | | | | |
| date | | | | | | |
| (if applicable) | | | | | | |
| (dd/mm/yyyy) | (/ /)N | <u>/A</u> | | | | |
| 1 3. N/A | | | | | | |

| Class and description | Currence of amou outstand | cy clos | unt at Converted se of Forfeited eding during th onth month | d Amount at | 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 |
|---|---|---------|--|----------------------------|---|---|
| | – – 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)(| <u>(/ / </u> |)N/A | | | | |
| | N/A | N/A | N/A | N/A | N/A | N/A |
| Stock code (if listed) | N/A | | | | | |
| Class of shares | IN/A | | | | | |
| issuable (Note 1) | N/A | | | | | |
| Subscription price EGM approval date (if applicable) | N/A | | | | | |
| (dd/mm/yyyy) (| (/ / |)N/A | | nary shares) $\frac{N}{N}$ | | (Note C) (Note C) |

Options (other than under Share Option Schemes)

| | nons (other than under Share Option Schemes) | | |
|------|---|---|--|
| if a | l particulars including EGM approval date (dd/mm/yyyy), pplicable, 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. | Employee Share Savings Plan | | |
| | | | |
| | | | |
| | (07 /05 /2013) | | |
| | | 220.006 | 37/4 |
| | shares (Note D) | 339,906 | N/A |
| | | | - |
| _ | 22/1 | | |
| 2. | N/A | | |
| | | | |
| | | | |
| | (/ /) | | |
| | shares (Note 1) | N/A | N/A |
| | Shares (Note 1) | IV/A | IVA |
| | | | |
| 3. | N/A | | |
| | | | |
| | | | |
| | | | |
| | shares (Note 1) | NT/A | NI/A |
| | shares (Note 1) | N/A | N/A |
| | | | |

| Total D. (Ordinary shares) | 339,906 |
|----------------------------|---------|
| (Preferred shares) | N/A |
| (Other class) | N/A |
| | |

| | her Movements i | | and explain | | | 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 | | | | | | |
| | | | | Class of sharesissuable (Note 1) | _ | | |
| 1. | Rights issue | At price : | State currency | Issue and allotment (/ / date : (dd/mm/yyyy) |) | | |
| | | | | EGM approval date: (/ / (dd/mm/yyyy) |) | | |
| | | | | (dd/llilli/yyyy) | | N/A | N/A |
| | | | | Class of shares | | | |
| | 0 % | At | State | issuable (<i>Note 1</i>) Issue and allotment (/ / |) | | |
| 2. | Open offer | _ | currency | date: (dd/mm/yyyy) | | | |
| | | | | EGM approval date: (/ / (dd/mm/yyyy) |) | | |
| | | | | | | N/A | N/A |
| | | | | Class of sharesissuable (Note 1) | | | |
| 3. | Placing | At price : | State currency | Issue and allotment (/ / date : (dd/mm/yyyy) |) | | |
| | | | | EGM approval date: (/ / (dd/mm/yyyy) |) | | |
| | | | | (ca min jjjj) | | N/A | N/A |
| | | | | Class of shares | | | |
| | | | | issuable (Note 1) |) | | |
| 4. | Bonus issue | | | Issue and allotment (/ / date : (dd/mm/yyyy) | , | | |
| | | | | EGM approval date: (/ / (dd/mm/yyyy) |) | | |
| 1 | | | | (33, 33, 33, 33, 33, 33, 33, 33, 33, 33, | | N/A | N/Δ |

| | | | | 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 | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Class of sharesissuable (Note 1) | | |
| 5. | Scrip dividend | At State price: currency— | Issue and allotment (/ /) date: (dd/mm/yyyy) | | |
| | | | EGM approval date: (/ /) | | |
| | | | (dd/mm/yyyy) | N/A | N/A |
| | | | | | |
| 6. | Repurchase of shares | | Class of shares Class "A" common repurchased (Note D) | | |
| | | | Cancellation dates : (dd/mm/yyyy) | | |
| | | | EGM approval date: (dd/mm/yyyy) | | |
| | | | (dd/IIIII/yyyy) | N/A | N/A |
| | | | | | |
| | | | Class of sharesredeemed (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 sharesissuable (Note 1) | | |
| | | | Issue and allotment (/ /) | N/A | N/A |

N/A

| | FOI Maili BO | ard and GEM I | isted issuers |
|--|--|--|---|
| | | 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 | 1.4(11// | | |
| | 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) | | |
| | EGM approval date: (/ /) | | |
| | (dd/mm/yyyy) | N/A | N/A |
| | | | |
| | Class of sharesissuable (Note 1) | | |
| 10. Other At State (Please specify) price : currency | Issue and allotment (//) date: (dd/mm/yyyy) | | |
| | EGM approval date: (/ /) (dd/mm/yyyy) | N/A | N/A |
| | Total E. (Ordinar shares (Preferred shares |) <u>N/A</u> | - |
| | (Other class | | - - |
| | | | |
| Total increase / (decrease) in ordinary shares of | during the month (i.e. Total of A to E | | NT/A |
| | | (2 | |
| Total increase / (decrease) in preferred shares | during the month (i.e. Total of A to I | ∃). | N/A |

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 | anv | ١. |
|-----------|-----------|-----|----|
| rcmans i | 11 | any | ,, |

Note A: As at 1 November 2013, our Pre-IPO Share Option Scheme had 72,825,686 stock options outstanding. During the month of November 2013, Nil stock options were exercised and Nil stock options were forfeited. As at 30 November 2013, our Pre-IPO Share Option Scheme had 72,825,686 stock options outstanding, of which 71,899,020 stock options were vested (Nil stock options vested in the month of November 2013) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note B: As at 1 November 2013, our Post-IPO Share Option Scheme had 64,605,950 stock options outstanding. During the month of November 2013, Nil stock options were granted and 66,000 stock options were forfeited. As at 30 November 2013, our Post-IPO Share Option Scheme had 64,539,950 stock options outstanding, of which 21,082,962 stock options were vested (Nil vested stock options were forfeited in the month of November 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 2012 (note 12), the total Class "G" and Class "H" preferred shares were available at a conversion rate of 78% based on the vesting terms at 30 November 2013. During the month of November 2013, Nil vested Class "G" preferred shares were converted into Nil Class "A" common shares and Nil Class "G" preferred shares were forfeited. Nil Class "H" preferred shares were converted into Class "A" common shares and Nil Class "H" preferred shares were forfeited during the month of November 2013. The ending balance of Class "G" and Class "H" preferred shares outstanding as at 30 November 2013 was 52,390,000 and 22,200,000, respectively, which if converted, would result in the issuance of a total of 58,180,200 Class "A" common shares (40,864,200 if converted from Class "G" preferred shares and 17,316,000 if converted from Class "H" preferred shares).

Note D: The purpose of the Employee Share Savings Plan (the "Plan") approved at the Company's Annual General Meeting on May 7, 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 29 November 2013, 339,906 new Shares were issued pursuant to the Plan.

Submitted by:

Al Stark

Notes:

Title:

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

_____Treasurer_____(Director, Secretary or other duly authorised officer)

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