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## SUNSHINE OILSANDS LTD.

陽光油砂有限公司\*

*(a corporation incorporated under the Business Corporations Act of the Province of Alberta, Canada with limited liability)*

*(Hong Kong Stock Code: 2012) (TSX symbol: SUO)*

### POLL RESULTS OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS HELD ON MAY 7, 2013 (HONG KONG TIME) and MAY 6, 2013 (CALGARY TIME)

Reference is made to the notice of the Annual General and Special Meeting (the “**Meeting**” of Sunshine Oilsands Ltd. (the “**Corporation**”) dated March 27, 2013 (the “**Notice**”).

The board of directors (the “**Board**”) is pleased to announce that the resolutions (except for resolution 10 set out below), as set out in the Notice, were duly passed by the shareholders of the Corporation (the “**Shareholders**”) by way of poll at the Meeting held on May 7, 2013 (Hong Kong time) and May 6, 2013 (Calgary time). Computershare Hong Kong Investor Services Limited, the Hong Kong share register of the Corporation, was appointed as the scrutineer for the vote-taking at the Meeting.

The poll results in respect of all the resolutions proposed at the Meeting are set out below:

#### **Class A Common Voting Shares (“Shares”)**

Ordinary Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
1. To approve the fixing the number of directors of the Corporation at ten (10).	1,446,898,695 (99.997858%)	31,000 (0.002142%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Withhold from voting	
2. To elect the following directors for the ensuing year:			
(a) Michael John Hibberd	1,360,262,045 (99.859343%)	1,916,000 (0.140657%)	1,362,178,045
The resolution was duly passed as an ordinary resolution.			
(b) Songning Shen	1,360,728,045 (99.859391%)	1,916,000 (0.140609%)	1,362,644,045
The resolution was duly passed as an ordinary resolution.			
(c) Hok Ming Tseung	1,360,758,045 (99.861593%)	1,886,000 (0.138407%)	1,362,644,045
The resolution was duly passed as an ordinary resolution.			
(d) Tingan Liu	1,446,928,695 (99.999931%)	1,000 (0.000069%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			
(e) Haotian Li	1,360,758,045 (99.861593%)	1,886,000 (0.138407%)	1,362,644,045
The resolution was duly passed as an ordinary resolution.			
(f) Gregory George Turnbull, QC	1,360,758,045 (99.861593%)	1,886,000 (0.138407%)	1,362,644,045
The resolution was duly passed as an ordinary resolution.			
(g) Raymond Shengti Fong	1,446,928,695 (99.999931%)	1,000 (0.000069%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			
(h) Robert John Herdman	1,446,928,695 (99.999931%)	1,000 (0.000069%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			
(i) Wazir Chand Seth	1,436,524,695 (99.280891%)	10,405,000 (0.719109%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			
(j) Gerald Franklin Stevenson	1,436,524,695 (99.280891%)	10,405,000 (0.719109%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
3. To appoint Deloitte Touche LLP as auditors of the Corporation for the ensuing year and authorising the directors of the Corporation to fix their remuneration as such.	1,446,928,695 (99.999931%)	1,000 (0.000069%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
4. To approve certain amendments requested by the Toronto Stock Exchange to the share option scheme of the Corporation approved by the Shareholders on January 26, 2012 attached as Exhibit 1 of Schedule C to the Management Information Circular dated March 27, 2013 (the “Circular”).	1,352,090,045 (93.445456%)	94,839,650 (6.554544%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
5. To approve certain amendments to the Corporation’s Post IPO Share Option Scheme (as defined in the Circular) and Pre IPO Plan (as defined in the Circular) with respect to automatically extending the term of stock options where such term expires within or immediately following a trading blackout period, as more particularly described in the accompanying Circular.	1,444,743,695 (99.848921%)	2,186,000 (0.151079%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
6. To approve the refreshing of the ten percent (10%) mandate under the Corporation's Post IPO Share Option Scheme.	1,338,176,774 (92.483884%)	108,752,921 (7.516116%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
7. To approve the Corporation's Employee Share Savings Plan (the "ESSP") and granting the board a specific mandate to allot and issue, pursuant to the ESSP, a maximum number of new shares equal to one percent (1%) of the issued and outstanding shares as at the date of adoption of the ESSP.	1,352,137,674 (93.448747%)	94,792,021 (6.551253%)	1,446,929,695
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
8. To approve a proposal for the Corporation to grant to the Board a general mandate to allot, issue and otherwise deal with un issued Shares not exceeding twenty percent (20%) of its issued share capital.	1,348,804,645 (92.543632%)	108,675,050 (7.456368%)	1,457,479,695
The resolution was duly passed as an ordinary resolution.			

Ordinary Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
9. To approve a proposal for the Corporation to grant to the Board a general mandate to allot, issue and otherwise deal with un issued Shares not exceeding twenty percent (20%) of its issued share capital.	1,457,328,695 (99.989640%)	151,000 (0.010360%)	1,457,479,695

The resolution was duly passed as an ordinary resolution.

Special Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
10. To approve a consolidation of the Corporation's Shares, Class G Shares and Class H Shares, on the basis of one (1) post consolidation share of each respective class for every ten (10) pre consolidation shares of the same class.	281,119,500 (19.428691%)	1,165,810,195 (80.571309%)	1,446,929,695

### Class G Shares

Special Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
10. To approve a consolidation of the Corporation's Shares, Class G Shares and Class H Shares, on the basis of one (1) post consolidation share of each respective class for every ten (10) pre consolidation shares of the same class.	32,850,000 (100%)	0 (0%)	32,850,000

### Class H Shares

Special Resolution	Number of Votes (%)		Total Voting Rights present at the Meeting
	For	Against	
10. To approve a consolidation of the Corporation's Shares, Class G Shares and Class H Shares, on the basis of one (1) post consolidation share of each respective class for every ten (10) pre consolidation shares of the same class.	0 (0%)	15,000,000 (100%)	15,000,000

The proposed special resolution regarding the consolidation of the Corporation's Shares, Class G Shares and Class H Shares, on the basis of one (1) post consolidation share of each respective class for every ten (10) pre consolidation shares of the same class was not passed at the Meeting.

The Board will consider a share consolidation at a future date when conditions are appropriate.

*Please refer to the Management Information Circular dated March 27, 2013 for the full text of these resolutions.*

As at March 28, 2013 which is the record date for determination of the Shareholders who are entitled to receive the notice of, and to attend and vote at the Meeting, the total number of shares of the Corporation was 2,870,338,161 Shares, 58,890,000 Class G Shares and 22,200,000 Class H Shares, which was the total number of shares entitling the holders to attend and vote for or against the resolutions proposed at the Meeting. There were no restrictions on the holders of the Shares to attend and vote for or against the resolutions proposed at the Meeting. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of any of the proposed resolutions at the Meeting resolutions as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"). No Shareholder was required under the Listing Rules to abstain from voting for approving the resolutions proposed at the Meeting. No parties were indicated in the Circular that they intended to vote against or to abstain from voting on any resolutions at the Meeting.

By Order of the Board of Sunshine Oilsands Ltd.

**Michael John Hibberd**

*Co-Chairman*

and

**Songning Shen**

*Co-Chairman*

Hong Kong, May 7, 2013

*As at the date of this announcement, the Board consists of Mr. Michael John Hibberd and Mr. Songning Shen as executive directors, Mr. Hok Ming Tseung, Mr. Tingan Liu, Mr. Haotian Li and Mr. Gregory George Turnbull as non-executive directors and Mr. Raymond Shengti Fong, Mr. Wazir Chand Seth, Mr. Robert John Herdman and Mr. Gerald Franklin Stevenson as independent non-executive directors.*

*\*For identification purposes only*