

Balance at close of the month

Monthly Return of Equity Issuer on Movements in Securities

| For the month ended (dd/mm/yyyy) | : 31/08/2012 | | |
|-------------------------------------|------------------------------|---|---|
| To: Hong Kong Exchanges and Cle | aring Limited | | |
| Name of Issuer Sun | shine Oilsands Ltd. | | |
| Date Submitted 06/0 | 09/2012 | | |
| I. Movements in Authorised Share C | Capital | | |
| 1. Ordinary Shares | | | |
| (1) Stock code : <u>2012</u> De | scription : <u>Class "A"</u> | 'Common Sh | ares |
| | No. of ordinary shares | Par value (State currency) No par value | Authorised share capital (State currency) Unlimited |
| Balance at close of preceding month | 2,863,165,955 | CAD\$ No par value | CAD\$ |
| Increase/(decrease) | 3,934,000 | CAD\$ | CAD\$ |
| Balance at close of the month | 2,867,099,955 | No par value CAD\$ | Unlimited CAD\$ |
| (2) Stock code : N/A De | scription : <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 | N/A |
| Increase/(decrease) | N/A | N/A | N/A |
| | | | |

N/A

N/A

2. Preference Shares

| 2. Preference Shares | | | |
|-------------------------------------|--------------------------------|--|---|
| Stock code: N/A Descri | ription : <u>Class "G"</u> | 'Preferred Sh | nares |
| | No. of preference shares | Par value (State currency) No par | Authorised share capital (State currency) |
| Balance at close of preceding month | 62,750,000 | value CAD\$ | Unlimited CAD\$ |
| Increase/(decrease) | (180,000) | No par value CAD\$ | N/A |
| Balance at close of the month | 62,570,000 | No par value CAD\$ | Unlimited CAD\$ |
| Stock code : N/A Descri | ription: Class "H" | 'Preferred Sh | nares |
| | No. of preference shares | Par value (State currency) No par | Authorised share capital (State currency) |
| Balance at close of preceding month | 22,200,000 | value CAD\$ No par | Unlimited CAD\$ |
| Increase/(decrease) | 0 | 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: N/A Descri | ription: N/A | | |
| | 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) | N/A | N/A | N/A |
| Balance at close of the month | N/A | N/A | N/A |

Unlimited CAD\$

Total authorised share capital at the end of the month (State

currency):

II. Movements in Issued Share Capital

| | No. of ordir | nary shares | No of preferred shares | |
|--|-----------------|-------------|-----------------------------|----------------------|
| | (1) – Class "A" | | Class "G" and "H" preferred | No. of other classes |
| | common shares | (2) | shares | of shares |
| Balance at close of preceding month | 2,863,165,955 | N/A | 84,950,000 | N/A |
| Increase/ (decrease) during the month | 3,934,000 | N/A | (180,000) | N/A |
| Balance at close of the month | 2,867,099,955 | N/A | 84,770,000 | N/A_ |

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

| Share Options (unde | a Share Option | n Schemes of the | e issuer) | | | |
|-----------------------------|----------------|------------------|----------------|--------|----------------------|--------------------------|
| 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 du | ring the month | | thereto | as at close of the month |
| (dd/mm/yyyy) and | | | • | | _ | |
| class of shares | | | Cancelled/For | | | |
| issuable | Granted | Exercised | eited | Lapsed | | |
| 1.Pre-IPO | | | | | | |
| Share Option | | | | | | |
| Scheme | | | | | | |
| | | | | | | |
| - | | | | | | |
| | | | | | | |
| (00/00/2010) | | | | | | |
| (09/09/2010) | | | | | | 1.50 0.50 0.10 |
| Class "A" | | | | | | 153,859,313 |
| common shares | 0 | 3,880,000 | 0 | 0 | 0 | (Remarks: See Note |
| common shares | | _ | | | | A) |
| (Note 1) | | | | | | |
| 2. Post-IPO Share Option | | | | | | |
| Scheme | | | | | | |
| Belletille | | | | | | |
| | | | | | | |
| | | | | | | |
| (26/01/2012) | | | | | | |
| (26/01/2012) | | | | | | 22 620 420 |
| Class "A" | 2.065.000 | 0 | 0 | 0 | 0 | 32,639,430 |
| common shares | 2,065,000 | 0 | 0 | 0 | 0 | (Remarks: See Note |
| - | - | | | | | <u>B)</u> |
| (Note 1) | | | | | | |
| 3. N/A | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| (/ /) | | | | | | |
| shares | N/A | N/A | N/A | N/A | N/A | N/A |

| | | | T OT THE DOUBLE WITH CENT HOUSE |
|--|-----------|--------------------|---------------------------------|
| (Note 1) | | | |
| | Total A. | (Ordinary shares) | 3,880,000 |
| | | (Preferred shares) | N/A |
| | | (Other class) | N/A |
| Total funds raised during the month from exe | ercise of | | |
| options (State currency) | <u>C</u> | DN\$291,000 | |
| | | | |

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 N/A N/AN/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 N/AN/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 N/AN/A N/A N/A N/AN/A Stock code (if listed) N/A Class of shares N/Aissuable (Note 1) N/A Subscription price

| Description of warrants (Date of expiry - dd/mm/yyyy | 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 |
|--|---|---|----------------------------|---|--|--|
| EGM approval date (if applicable) | | | | | | |
| (dd/mm/yyyy) | (/ / |)N/A | - | | | |
| | | Tota | (Prefe | nary shares) <u>N/A</u> rred shares) <u>N/A</u> Other class) <u>N/A</u> | A | - - - |
| Convertibles (i.e. Convertible | into Shares of the | Issuer which are to | be Listed) | | | |
| Class and description | Currency of 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 |
| 1. Class "G" preferred share | | month | monu | monur | | |
| (Note C) | | | | | | |
| Stock code (if listed) Class of shares issuable (Note 1) | N/A N/A Class "A" comm | 62,750,000 non | (180,000) | 62,570,000 | 0 | 18,771,000 |
| Subscription price EGM approval date | \$0.0005 per Class preferred shar | | | | | |
| (if applicable) (dd/mm/yyyy)) 2. Class "H" preferred share (Note C) | (/ /)N/ | <u>/A</u> | | | | |
| | | 22,200,000 | 0 | 22,200,000 | 0 | 6,660,000 |
| Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date | N/A Class "A" comm share \$0.0005 per Class preferred share | non "H" | | | | 3,000,000 |
| (if applicable) (dd/mm/yyyy) 3. N/A | (/ /)N/ | <u>/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 | | | | | |

| | | | | For Main Board | and GEM liste | d issuers |
|---|--------------------------------|--|----------------------------------|------------------------------------|--|--|
| Class and description | Currency of 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 |
| Subscription price | N/A | | | 111011411 | | |
| EGM approval date (if applicable) (dd/mm/yyyy) | (/ /)N/ | /A | | | | |
| 4. 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 EGM approval date (if applicable) | N/A | <u></u> | | | | |
| (dd/mm/yyyy) | (/ /)N/ | /A | | | | |
| | , | | (Prefe | (other class) $\frac{54}{(18)}$ | (0,000) | (Note C) (Note C) |
| Any other Agreements or Arra than under Share Option Scher | | Shares of the Issue | | be Listed, included from shares of | | |

| 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. 17/11 | _ | |
| (/ /) | - | |
| shares (Note 1) | N/A | N/A |
| 3. N/A | | |
| |] | |
| (/ /) | _ | |
| shares (Note 1) | N/A | N/A |
| Total D. (Ordinary shares) | N/A | |
| (Preferred shares) | N/A | |
| (Other class) | N/A | . |
| | | |

| | Type of Issue | | • | or man | 304. | No. of new shares of issuer issued during the month pursuant thereto | No. of new shares of |
|----|---------------|---------------------------|--|--------|------|--|----------------------|
| | | | Class of shares issuable | | | | |
| 1. | Rights issue | At price : State currency | (Note 1) Issue and allotment date: (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | 27/4 | 27/1 |
| | | | | | | N/A | N/A |
| | | | Class of shares issuable (Note 1) | | | | |
| 2. | Open offer | At price : State currency | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | NI/A | NT/A |
| | | | | | | N/A | N/A |
| | | | Class of shares issuable (Note 1) | | | | |
| 3. | Placing | At price : State currency | Issue and allotment date : (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | | 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) | (/ / |) | 27/4 | 27/1 |
| | | | | | | N/A | N/A |
| | | | | | | | |

| | 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 |
|----|----------------------|------------|------------------|--|-------|---|--|---|
| | | | | | | | | |
| | | | State | Class of shares issuable (Note 1) Issue and allotment | (/ / | | | |
| 5. | Scrip dividend | At price : | currency — | date : (dd/mm/yyyy) | | | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | N/A | - <u>N/A</u> |
| 6 | Repurchase of | | | Class of shares Class "A" common repurchased | | | | |
| 6. | shares | | | Cancellation date : (dd/mm/yyyy) | | | | |
| | | | | EGM approval date: (dd/mm/yyyy) | | | N/A | <u>N/A</u> |
| | | | | | | | | |
| | | | | Class of shares redeemed (Note 1) | | | | |
| 7. | Redemption of shares | | | Redemption date : (dd/mm/yyyy) | (/ / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | (dd/IIIII/yyyy) | | | N/A | N/A |
| | | | | | | | | |
| | | | | Class of shares issuable (Note 1) | | | | |
| 8. | Consideration issue | At price : | State currency — | Issue and allotment date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | | |
| | | | | | | | N/A | N/A |

N/A

| | Type of Issue | | | | i | No. of new shares of issuer ssued during the month pursuant thereto | No. of new shares of issuer which may be issued pursuant thereto as a close of the month |
|-----|---------------------------|------------------------------------|--|---------------------------------------|--------|---|--|
| | J | | 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 shares issuable (Note 1) | | _ | | |
| 10. | Other (Please specify) | At price : State currency | Issue and allotment date: (dd/mm/yyyy) | (/ / |) | | |
| | | | EGM approval date: (dd/mm/yyyy) | (/ / |) | N/A | N/A |
| | | | Total E. ((| Ordinary sl Preferred sl (Other | hares) | N/A | |
| | | | | | | | |
| Т | otal increase / (decre | ease) in ordinary shares during th | ne month (i.e. Total of A to I | Ξ): | (1 | 3,934,000 | |
| | | | | | (2 | | |
| Т | otal increase / (decre | ease) in preferred shares during t | he month (i.e. Total of A to | E): | | (180,000) | |

Total increase / (decrease) in preferred shares during the month (i.e. Total of A to E):

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 (it | fanv): |
|-------------|--------|
|-------------|--------|

Note A: As at 1 August 2012, our Pre-IPO Share Option Scheme had 157,739,313 stock options outstanding. During the month of August 2012, 3,880,000 stock options were exercised and Nil stock options were forfeited. As at 31 August 2012, our Pre-IPO Share Option Scheme had 153,859,313 stock options outstanding, of which 139,192,435 stock options were vested (1,055,553 stock options vested in the month of August 2012) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note B: As at 1 August 2012, our Post-IPO Share Option Scheme had 30,574,430 stock options outstanding. During the month of August 2012, 2,065,000 stock options were granted. As at 31 August 2012, our Post-IPO Share Option Scheme had 32,639,430 stock options outstanding, of which 10,879,810 stock options were vested (688,333 stock options vested in the month of August 2012) 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 30% based on the vesting terms. During the month of August 2012, 180,000 vested Class "G" preferred shares were converted into 54,000 Class "A" common shares at the conversion rate of 30%. The ending balance of Class "G" and Class "H" preferred shares outstanding as at 31 August 2012 was 62,570,000 and 22,200,000, respectively, which if converted, would result in the issuance of a total of 25,431,000 Class "A" common shares (18,771,000 if converted from Class "G" preferred shares and 6,660,000 if converted from Class "H" preferred shares). | |
|---|-----------|
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| | |
| | |
| | |
| | |
| | |
| | |
| 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.*