

Balance at close of the month

Monthly Return of Equity Issuer on Movements in Securities

| For the month ended (dd/mm/yyyy): | 31/10/2014 | | |
|--------------------------------------|---------------------------|--------------------------------------------|-------------------------------------------|
| To: Hong Kong Exchanges and Clear | ing Limited | | |
| Name of Issuer Sunsh | ine Oilsands Ltd. | | |
| Date Submitted 07/11/ | /2014 | | |
| I. Movements in Authorised Share Cap | pital | | |
| 1. Ordinary Shares | | | |
| (1) Stock code : <u>2012</u> Descr | ription : Class "A' | 'Common Sl | nares |
| | No. of ordinary shares | Par value (State currency) No par | Authorised share capital (State currency) |
| Balance at close of preceding month | 3,893,719,937 | value CAD\$ No par | Unlimited CAD\$ |
| Increase/(decrease) | 597,517 | value CAD\$ | Unlimited CAD\$ |
| Balance at close of the month | 3,894,317,454 | No par value CAD\$ | Unlimited CAD\$ |
| (2) Stock code : N/A Description | ription : 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

N/A

2. Preference Shares

| Stock code: | N/A | Descri | ption: | Class "G" | ' Preferred Sh | nares |
|-------------------|-------------|---------|--------|-------------------------|------------------------------------------------------|------------------------------------------------------------|
| Balance at close | of precedin | g month | | preference hares | Par value (State currency) No par value CAD\$ No par | Authorised share capital (State currency) Unlimited CAD\$ |
| Increase/(decreas | se) | | | 0 | value CAD\$ | N/A |
| Balance at close | of the mon | th | | 0 | No par value CAD\$ | Unlimited CAD\$ |
| Stock code: | N/A | Descri | ption: | Class "H" | ' Preferred Sh | nares |
| Balance at close | of precedin | g month | | preference hares | Par value (State currency) No par value CAD\$ No par | Authorised share capital (State currency) Unlimited CAD\$ |
| Increase/(decreas | se) | | | 0 | value CAD\$ | N/A |
| Balance at close | of the mon | th | | 0 | No par value CAD\$ | Unlimited CAD\$ |
| 3. Other Classes | of Shares | | | | | |
| Stock code: | N/A | Descri | ption: | N/A | | |
| | | | | of other s of shares | Par value (State currency) | Authorised share capital (State currency) |
| Balance at close | of precedin | g month | N/A | | N/A | N/A |
| Increase/(decreas | se) | | N/A | | N/A | N/A |
| Balance at close | of the mon | th | N/A | _ | N/A | N/A |

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 | |
|------------------------------------------|-------------------------------|-------------|------------------------------------------|--------------------------------|
| | (1) – Class "A" common shares | (2) | Class "G" and "H" preferred shares | No. of other classes of shares |
| Balance at close of preceding month | 3,893,719,937 | N/A | 0 | N/A |
| Increase/ (decrease) during the month | 597,517 | N/A | 0 | N/A |
| Balance at close of the month | 3,894,317,454 | N/A | 0 | <u>N/A</u> |

III. Details of Movements in Issued Share Capital

| Share Options (| under Shar | e Option Sc | hemes of the Issue | r) | | |
|-----------------|------------|-------------|--------------------|----------------|------------------|------------------------------|
| Particulars of | | | | | No. of new | No. of new shares of issuer |
| share option | | | | | shares of issuer | which may be issued |
| scheme | | | | | | pursuant thereto as at close |
| including | | | | | month pursuant | of the month |
| EGM approval | | | | | thereto | |
| date | | Movem | ent during the mon | ıth | | |
| (dd/mm/yyyy) | | | | | | |
| and class of | | | Cancelled/ | | | |
| shares issuable | Granted | Exercised | Forfeited | Lapsed/Expired | l | |
| 1.Pre-IPO | | | | | | |
| Share | | | | | | |
| Option | | | | | | |
| Scheme | | | | | | |
| Bellettle | | | | | | |
| <u> </u> | | | | | | |
| | | | | | | |
| | | | | | | |
| (09/09/2010) | | | | | | |
| Class "A" | | | | | | 20 402 920 (B |
| common | 0 | 0 | 2,158,720 | 2,571,400 | 0 | 30,403,820 (Remarks: See |
| shares | | | | | | Note A) |
| (Note 1) | | | | | | |
| (14016-1) | | | | | | |
| 2. Post-IPO | | | | | | |
| | | | | | | |
| Share | | | | | | |
| Option | | | | | | |
| Scheme | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| (26/01/2012) | | | | | | |
| (26/01/2012) | | | | | | |
| Class "A" | 0 | 0 | 1 002 500 | 0 | 0 | 91,148,201 |
| common | U | 0 | 1,893,599 | 0 | 0 | (Remarks: See Note B) |
| shares | | | | | | |
| (Note 1) | | | | | | |
| | | | | | | |
| 3. N/A | | | | | | |
| | | | | | | |
| | | | | | | |
| L | = | | | | | ļ |

| | | | | | For Main Boar | d and GEM | listed issuers |
|--------------------------------------|--------------|------------|-------------------------------|----------------|----------------|-------------------|-------------------------------------------|
| (/ /) | | | | | | | |
| shares | N/A N | N/A 1 | N/A | N/A | N/A | N/A | |
| (Note 1) | | | | | | | |
| | | | | Ordinary share | | | |
| | | | (P | referred share | · | | |
| Tatal familian | 4 4 | | | (Other cla | SS) N/A | | |
| Total funds raise exercise of option | | | N/A | | | | |
| chereise of option | (State cull | -110]) | 11/11 | | | | |
| | | | | | | | |
| Warrants to Issue | Shares of th | e Issuer w | hich are to be L | Listed | | No. of new | |
| | | | | | | shares of | |
| | | | | | | issuer | |
| | | | | | | issued | No. of new shares |
| | | | NI 1 1 | | | | of issuer which may |
| | | Currence | Nominal val ey at close of | | Nominal | month pursuant | be issued pursuant thereto as at close of |
| Description of wa | ırrants | of nomir | • | | value at close | | the month |
| (Date of expiry - | | | month | month | of the month | | |
| 1. Warrants | | | | | | | |
| | | шир | NT/A | 0 | NT/A | 0 | 211 220 041 |
| (09/12/2015 to | | HKD | N/A | 0 | N/A | 0 | 211,230,941 |
| 28/02/2016) | | | | | | | |
| Stock code | (if | | | | | | |
| listed) | |] | N/A | | | | |
| Class of sha | | | | | | | |
| issuable (No Subscription | | | Common Shares D 1.88 | | | | |
| EGM appro | | 1118 | D 1.00 | | | | |
| date | , , , , , | | | | | | |
| (if applicab | | | | | | | |
| (dd/mm/yyy | yy) | (/ / | /)N/A | | | | |
| 2. N/A | | | | | | | |
| - | | N/A | N/A | N/A | N/A | N/A | N/A |
| (/ / |) | 1 1/ /1 | 11/1 | 11/11 | 11/12 | 11/11 | 11/11 |
| Stock code | (if | | | | | | |

listed) N/AClass of shares N/Aissuable (Note 1) Subscription price N/A EGM approval date (if applicable) (dd/mm/yyyy))N/A N/A N/A N/A N/A N/A N/A Stock code (if listed) N/AClass of shares issuable (Note 1) N/AN/A Subscription price EGM approval date (if applicable) (dd/mm/yyyy))N/A N/A

For Main Board and GEM listed issuers

| | | | | 1 of Main Boar | d and Obiti | iisted issueis |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------|----------------------------------------------------|----------------------------|--------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| 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 |
| | N/A | N/A | N/A | N/A | N/A | N/A |
| Stock code (if listed) Class of shares issuable (Note 1) Subscription price EGM approval date (if applicable) (dd/mm/yyyy) | N/A N/A N/A | | (Preferre | ry shares) <u>N/A</u> ed shares) <u>N/A</u> ther class) <u>N/A</u> | A | - - |
| | | | | | | |

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed) No. of new shares of issuer issued No. of new shares of during the issuer which may be Amount at Converted/ issued pursuant month Currency close of Forfeited Amount at thereto as at close of pursuant of amount preceding during the close of the thereto the month Class and description outstanding month month month 1. Class "G" preferred shares 0 0 N/AStock code (if listed) N/A Class of shares issuable (Note 1) N/AN/A Subscription price EGM approval date (if applicable) (dd/mm/yyyy)) 2. Class "H" preferred shares Stock code (if listed) N/AClass of shares issuable (Note 1) N/ASubscription price N/AEGM approval date (if applicable) (dd/mm/yyyy))N/A

| | | | | TOI Main Do | | i listed issuers |
|-------------------------------------------------------|------------------------------------|-----------|-------------------------|---------------------------------------------------------|-------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| Class and description 3. N/A | Currency of amour outstandin | nt preced | of Forfeited during the | l 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 |
| 3. 1V/A | | | | | | |
| | N/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>) | N/A | | | | | |
| Subscription price | N/A | | | | | |
| EGM approval date (if applicable) (dd/mm/yyyy) 4. N/A | (/ /) |)N/A | | | | |
| 4. IV/A | <u> </u> | | | | | |
| Stock code (if | N/A | N/A | N/A | N/A | N/A | N/A |
| listed) | N/A | | | | | |
| Class of shares issuable (<i>Note 1</i>) | N/A | | | | | |
| Subscription price | N/A | | | | | |
| EGM approval date (if applicable) | | | | | | |
| | (/ /) |)N/A | | nary shares) $\frac{0}{0}$ rred shares) $\frac{0}{N/2}$ | A | - - - |

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 |
|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| Employee Share Savings Plan | | |
| (07 /05 /2013) | | |
| shares (Note C) | 597,517 | N/A |
| | | |
| 2. Director Share Compensation Arrangement | | |
| (25 /06 /2014) | | |
| shares (Note E) | 0 | N/A |
| | | |
| 3. | | |
| shares (Note) | N/A | N/A |
| Shares (Note) | IV/A | IV/A |
| Total D. (Ordinary shares) | 597,517 | |
| (Other class)(Preferred shares) | N/A | • |
| (Other class)(I referred shares) | 11//1 | |
| (Other class) | N/A | |
| | | |
| | | |

| | | in Issued Share Capital | | | 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. | Rights issue | At State price: 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 State price: currency | Class of shares issuable (<i>Note 1</i>) Issue and allotment date: (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy) | (/ /) (/ /) | N/A | _ <u>N/A</u> |
| 3. | Placing | At State price : currency | Class of shares issuable Issue and allotment date: (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy) | Class "A"Common Shares (/ /) | <u>N/A</u> | N/A |
| 4. | Bonus issue | | Class of shares issuable (Note 1) Issue and allotment date: (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy) | (/ /) (/ /) | N/A | N/A |

For Main Board and GEM listed 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 | | | | | |
| | | | | | | |
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| | | | | | | |
| | | | | | | |
| | | Class of shares issuable (<i>Note 1</i>) | | | | |
| | | Issue and allotment | (/ / |) | | |
| 5. | Scrip dividend At State price: currency | - date : (dd/mm/yyyy) | | , | | |
| | | EGM approval | (/ / |) | | |
| | | date: (dd/mm/yyyy) | | | NI/A | NT/A |
| | | | | | N/A | N/A |
| | | | | | | |
| | Denumber of | Class of shares Class "A" common repurchased (Note D) | | | | |
| 6. | Repurchase of shares | Cancellation dates : (dd/mm/yyyy) | | | | |
| | | EGM approval date: | | | | |
| | | (dd/mm/yyyy) | | | N/A | N/A |
| | | | | | 11/11 | 11/11 |
| | | | | | | |
| | | Class of shares redeemed (<i>Note 1</i>) | | | | |
| 7. | Redemption of shares | Redemption date : (dd/mm/yyyy) | (/ / |) | | |
| | Shares | EGM approval | (/ / |) | | |
| | | date: (dd/mm/yyyy) | | | NT/A | NT/A |
| | | | | | N/A | N/A |
| | | | | | | |
| 8. | Consideration At State issue price: currency | Class of shares issuable (<i>Note 1</i>) | | | | |
| | 1 | Issue and allotment | (/ / |) | N/A | N/A |

For Main Board and GEM listed issuers

N/A

| | | | | 1 01 1/14/11 2 04 | to uno Obit not | |
|-----|------------------------|---------------------------|-----------------------------------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| | | | | | 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 | | | | | |
| | | | 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) | (/ /) | | |
| | | | (dd/mmz/j/j/) | | N/A | N/A |
| | | | GI C 1 | | | |
| | | | Class of shares - issuable (<i>Note 1</i>) | | | |
| 10. | Other (Please | At State price : currency | Issue and allotment date: | (/ /) | | |
| | specify) | | (dd/mm/yyyy) EGM approval | (/ /) | | |
| | | | date: (dd/mm/yyyy) | | N/A | N/A |
| | | | Total E. | (Ordinary share (Preferred share (Other class | s) N/A | |
| | | | | | | |
| To | otal increase / (d | ecrease) in ordinary sl | hares during the month (i.e | e. Total of A to E) | : (1) (2) | 597,517 N/A |
| To | otal increase / (d | ecrease) in preferred s | shares during the month (i. | e. Total of A to E | | 0 |
| 1 . | | profession s | | | <i>/</i> - | |

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 any):

Note A: As at 1 October 2014, our Pre-IPO Share Option Scheme had 35,133,940 stock options outstanding. During the month of October 2014, Nil stock options were exercised, 2,158,720 stock options were forfeited and 2,571,400 expired. As at 31 October 2014, our Pre-IPO Share Option Scheme had 30,403,820 stock options outstanding, of which 30,403,820 stock options were vested (Nil stock options vested in the month of October 2014) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note B: As at 1 October 2014, our Post-IPO Share Option Scheme had 93,041,800 stock options outstanding. During the month of October 2014, Nil stock options were granted, 1,893,599 stock options were forfeited and Nil expired. As at 31 October 2014, our Post-IPO Share Option Scheme had 91,148,201 stock options outstanding, of which 41,404,064 stock options were vested (22,064 stock options were vested in the month of October 2014) and available for exercise into Class "A" common shares on a 1 for 1 basis.

Note C: The purpose of the Employee Share Savings Plan (the "Plan") approved at the Company's Annual General Meeting on 7 May 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 31 October 2014, 597,517 new Shares were issued pursuant to the Plan.

Note D: Each whole warrant entitles the subscriber to acquire one Class "A" Common Share at an exercise price of HKD 1.88 per Class "A" Common Share, for a period of 24 months following the closing date of the Unit offering which included one Class "A" Common Share and one third of one warrant per Unit. As at 1 October 2014, the Company had 211,230,941 warrants outstanding. During the month of October 2014, there were Nil warrants issued. At 31 October 2014 there were 211,230,941 warrants outstanding.

| Comp 50% to allowe | any's Annual Gene heir Base Retainer d that the Co-Chai | re Compensation Arrangement (the "Arrangement") was approved at the ral Meeting on 25 June 2014. The Arrangement allowed directors to receive Fees in shares as share compensation going forward from October 1, 2013. The receive 50% of their Base Co-Chairmen fees in shares as share and from April 1, 2014. During the month of October 2014, no new shares | |
|--------------------------|---------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| _ | ssued pursuant to t | 1 , | |
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| | | | |
| | | | |
| Submi | tted by: | _Al Stark | |
| Title: | | Treasurer | |
| | | 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.*