



香港交易所

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) : 31/12/2014

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer Sunshine Oilsands Ltd.

Date Submitted 07/01/2015

I. Movements in Authorised Share Capital

1. Ordinary Shares

(1) Stock code : <u>2012</u> Description : <u>Class "A" Common Shares</u>			
	No. of ordinary shares	Par value (<i>State currency</i>) No par value CAD\$	Authorised share capital (<i>State currency</i>) Unlimited CAD\$
Balance at close of preceding month	<u>3,895,280,593</u>	<u>No par value CAD\$</u>	<u>Unlimited CAD\$</u>
Increase/(decrease)	<u>822,598</u>	<u>No par value CAD\$</u>	<u>Unlimited CAD\$</u>
Balance at close of the month	<u>3,896,103,191</u>	<u>No par value CAD\$</u>	<u>Unlimited CAD\$</u>
(2) Stock code : <u>N/A</u> Description : <u>N/A</u>			
	No. of ordinary shares	Par value (<i>State currency</i>)	Authorised share capital (<i>State currency</i>)
Balance at close of preceding month	<u>N/A</u>	<u>N/A</u>	<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>	<u>N/A</u>	<u>N/A</u>

2. Preference Shares

Stock code : <u>N/A</u>		Description : <u>Class "G" Preferred Shares</u>	
	No. of preference shares	Par value (<i>State currency</i>) No par value	Authorised share capital (<i>State currency</i>)
Balance at close of preceding month	<u>0</u>	<u>CAD\$</u>	<u>Unlimited CAD\$</u>
Increase/(decrease)	<u>0</u>	<u>CAD\$</u>	<u>N/A</u>
Balance at close of the month	<u>0</u>	<u>CAD\$</u>	<u>Unlimited CAD\$</u>

Stock code : <u>N/A</u>		Description : <u>Class "H" Preferred Shares</u>	
	No. of preference shares	Par value (<i>State currency</i>) No par value	Authorised share capital (<i>State currency</i>)
Balance at close of preceding month	<u>0</u>	<u>CAD\$</u>	<u>Unlimited CAD\$</u>
Increase/(decrease)	<u>0</u>	<u>CAD\$</u>	<u>N/A</u>
Balance at close of the month	<u>0</u>	<u>CAD\$</u>	<u>Unlimited CAD\$</u>

3. Other Classes of Shares

Stock code : <u>N/A</u>		Description : <u>N/A</u>	
	No. of other classes of shares	Par value (<i>State currency</i>)	Authorised share capital (<i>State currency</i>)
Balance at close of preceding month	<u>N/A</u>	<u>N/A</u>	<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>	<u>N/A</u>	<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 ordinary shares		No. of preferred shares Class "G" and "H" preferred shares	No. of other classes of shares
	(1) – Class "A" common shares	(2)		
Balance at close of preceding month	3,895,280,593	N/A	0	N/A
Increase/ (decrease) during the month	822,598	N/A	0	N/A
Balance at close of the month	3,896,103,191	N/A	0	N/A

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM approval date (dd/mm/yyyy) and class of shares issuable	Movement during 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
	Granted	Exercised	Cancelled/		Lapsed/Expired		
			Forfeited				
1. Pre-IPO Share Option Scheme							
(09/09/2010) Class "A" common shares	0	0	902,800	0	0		29,501,020 (Remarks: See Note A)
(Note 1)							
2. Post-IPO Share Option Scheme							
(26/01/2012) Class "A" common shares	14,297,696	0	820,643	0	0		106,226,269 (Remarks: See Note B)
(Note 1)							
3. N/A							

(/ /)	shares	N/A	N/A	N/A	N/A	N/A	N/A
<i>(Note 1)</i>							
Total A. (Ordinary shares)						<u>N/A</u>	
(Preferred shares)						<u>N/A</u>	
(Other class)						<u>N/A</u>	
Total funds raised during the month from exercise of options (State currency)				<u>N/A</u>			

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

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	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
1. Warrants						
(09/12/2015 to 28/02/2016)	<u>HKD</u>	<u>N/A</u>	<u>0</u>	<u>N/A</u>	<u>0</u>	<u>211,230,941</u>
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (<i>Note D</i>)	<u>Class "A" Common Shares</u>					
Subscription price	<u>HKD 1.88</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /)N/A</u>					
2. N/A						
(/ /)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (<i>Note 1</i>)	<u>N/A</u>					
Subscription price	<u>N/A</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /)N/A</u>					
3. N/A						
(/ /)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (<i>Note 1</i>)	<u>N/A</u>					
Subscription price	<u>N/A</u>					
EGM approval date (if applicable) (dd/mm/yyyy)	<u>(/ /)N/A</u>					
4. N/A						

For Main Board and GEM listed issuers

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value		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
		at close of preceding 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)	(/ /)N/A						
Total B.				(Ordinary shares)	N/A		
				(Preferred shares)	N/A		
				(Other class)	N/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/ 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 (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
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					

For Main Board and GEM listed issuers

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
3. 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					
4. 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					
	Total C. (Ordinary shares) 0					
	(Preferred shares) 0					
	(Other class) N/A					

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. Employee Share Savings Plan (07 /05 /2013) shares (Note C)	822,598	N/A
2. Director Share Compensation Arrangement (25 /06 /2014) shares (Note E)	0	N/A
3. (/ /) shares (Note)	N/A	N/A
Total D. (Ordinary shares)	822,598	
(Other class)(Preferred shares)	N/A	
(Other class)	N/A	

Other Movements in Issued Share Capital

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

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

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

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			
	date : (dd/mm/yyyy)	(/ /)	
	EGM approval date: (dd/mm/yyyy)		
9. Capital reorganisation	Class of shares issuable (<i>Note 1</i>)	(/ /)	
	Issue and allotment date : (dd/mm/yyyy)	(/ /)	
	EGM approval date: (dd/mm/yyyy)		
		<u>N/A</u>	<u>N/A</u>
10. Other (Please specify)	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)	(/ /)
		<u>N/A</u>	<u>N/A</u>
Total E.		(Ordinary shares) <u>N/A</u>	
		(Preferred shares) <u>N/A</u>	
		(Other class) <u>N/A</u>	

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	822,598
	(2)	<u>N/A</u>
Total increase / (decrease) in preferred shares during the month (i.e. Total of A to E):		<u>0</u>
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		<u>N/A</u>
<i>(These figures should be the same as the relevant figures under II above (“Movements in Issued Share Capital”).)</i>		

Remarks (if any):

Note A: As at 1 December 2014, our Pre-IPO Share Option Scheme had 30,403,820 stock options outstanding. During the month of December 2014, Nil stock options were exercised, 902,800 stock options were forfeited and Nil expired. As at 31 December 2014, our Pre-IPO Share Option Scheme had 29,501,020 stock options outstanding, of which 29,501,020 stock options were vested (Nil stock options vested in the month of December 2014) and available for exercise into Class “A” common shares on a 1 for 1 basis.

Note B: As at 1 December 2014, our Post-IPO Share Option Scheme had 92,749,216 stock options outstanding. During the month of December 2014, 14,297,696 stock options were granted, 820,643 stock options were forfeited and Nil expired. As at 31 December 2014, our Post-IPO Share Option Scheme had 106,226,269 stock options outstanding, of which 51,877,744 stock options were vested (9,814,826 stock options were vested in the month of December 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 December 2014, 822,598 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 December 2014, the Company had 211,230,941 warrants outstanding. During the month of December 2014, there were Nil warrants issued. At 31 December 2014 there were 211,230,941 warrants outstanding.

Note E: The Director Share Compensation Arrangement (the “Arrangement”) was approved at the Company’s Annual General Meeting on 25 June 2014. The Arrangement allowed directors to receive 50% their Base Retainer Fees in shares as share compensation going forward from October 1, 2013. It allowed that the Co-Chairmen also receive 50% of their Base Co-Chairmen fees in shares as share compensation going forward from April 1, 2014. During the month of December 2014, Nil new shares were issued pursuant to the Arrangement for the period October 1, 2014 to December 31, 2014.

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.