



香港交易所 **Monthly Return of Equity Issuer on Movements in Securities**

For the month ended (dd/mm/yyyy) : 31/12/2016

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer Sunshine Oilsands Ltd.

Date Submitted 06/01/2017

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>4,854,148,024</u>	<u>No par value CAD\$</u>	<u>Unlimited CAD\$</u>
Increase/(decrease)	<u>148,453,334</u>	<u>No par value CAD\$</u>	<u>Unlimited CAD\$</u>
Balance at close of the month	<u>5,002,601,358</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	No. of other classes of shares
	(1) Class "A" common shares	(2)	Class "G" and "H" preferred shares	
Balance at close of preceding month	<u>4,854,148,024</u>	<u>N/A</u>	<u>0</u>	<u>N/A</u>
Increase/ (decrease) during the month	<u>148,453,334</u>	<u>N/A</u>	<u>0</u>	<u>N/A</u>
Balance at close of the month	<u>5,002,601,358</u>	<u>N/A</u>	<u>0</u>	<u>N/A</u>

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 at close of the month
	Granted	Exercised	Cancelled/ Forfeited	Lapsed/Expired			
1. Pre-IPO Share Option Scheme							
(09/09/2010) Class "A" common shares	0	0	0	150,000			0 (Remarks: See Note A)
(Note A)							
2. Post-IPO Share Option Scheme							
(26/01/2012) Class "A" common shares	6,632,943	0	3,375,717	0			258,988,247 (Remarks: See Note B)
(Note B)							
3. N/A							

(/)						
shares	N/A	N/A	N/A	N/A	N/A	N/A
				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/(Expired) 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)	HKD	N/A	N/A	N/A	0	0
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (<i>Note C</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						
(/ /)	N/A	N/A	N/A	N/A	N/A	N/A
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (<i>Note I</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						
(/ /)	N/A	N/A	N/A	N/A	N/A	N/A
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (<i>Note I</i>)	<u>N/A</u>					
Subscription price	<u>N/A</u>					

For Main Board and GEM listed issuers

Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised/(Expired) 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				
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 (<i>Note 1</i>)	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
1. Class "G" preferred shares						
	N/A	0	0	0	0	0
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)	(/ /)N/A					
2. Class "H" preferred shares						
	N/A	0	0	0	0	0

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
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)	(/ /)N/A					
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 (<i>Note 1</i>)	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 (<i>Note 1</i>)	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. _____ _____ shares (<i>Note</i>)	0	N/A
2. _____ _____ shares (<i>Note</i>)	N/A	N/A

For Main Board and GEM listed issuers

3.	(/ /)	shares (Note)	N/A	N/A
Total D. (Ordinary shares)			0	
(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 (Note 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 (Note I) Issue and allotment date : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	(/ /) (/ /)	<u>N/A</u> <u>N/A</u>
3.	Private Placing	At price : 0.75	State currency HKD	Class of shares issuable Issue and allotment date : (dd/mm/yyyy) SGM approval date: (dd/mm/yyyy) (Note D)	(02/12 /2016) (21 /07/2015)	<u>98,453,334</u> <u>98,453,334</u>
4.	Private Placing	At price : 0.321	State currency HKD	Class of shares issuable Issue and allotment date : (dd/mm/yyyy) AGM approval date: (dd/mm/yyyy) (Note E)	(14/12/2016) (30/06/2016)	<u>50,000,000</u> <u>50,000,000</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	
5.	Private Placing	At price :	State currency	Class of shares issuable _____ Issue and allotment date : (dd/mm/yyyy) (/ /) SGM approval date: (dd/mm/yyyy) (/ /) (Note F)	<u>N/A</u>	<u>N/A</u>
6.	Scrip dividend	At price :	State currency	Class of shares issuable _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)	<u>N/A</u>	<u>N/A</u>
7.	Repurchase of shares			Class of shares Class "A" common repurchased (Note D) Cancellation dates : (dd/mm/yyyy) EGM approval date: (dd/mm/yyyy)	<u>N/A</u>	<u>N/A</u>
8.	Redemption of shares			Class of shares redeemed (Note 1) Redemption 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	
9.	Consideration on issue	At price :	State currency	Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)	_____ N/A	_____ N/A
10.	Capital reorganisation			Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)	_____ N/A	_____ N/A
11.	Other (Please specify)	At price :	State currency	Class of shares issuable (Note 1) _____ Issue and allotment date : (dd/mm/yyyy) (/ /) EGM approval date: (dd/mm/yyyy) (/ /)	_____ N/A	_____ N/A
Total E.				(Ordinary shares) _____ (Preferred shares) _____ (Other class) _____	N/A N/A N/A	_____ _____ _____

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	148,453,334
	(2)	N/A
Total increase / (decrease) in preferred shares during the month (i.e. Total of A to E):		N/A
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		N/A
<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 2016, our Pre-IPO Share Option Scheme had 150,000 stock options outstanding. During the month of December 2016, Nil stock options were exercised, Nil stock options were forfeited and 150,000 stock options expired. As at 31 December 2016, our Pre-IPO Share Option Scheme had Nil stock options outstanding, of which Nil stock options were vested (Nil stock options vested in the month of December 2016) and available for exercise into Class “A” common shares on a 1 for 1 basis.

Note B: As at 1 December 2016, our Post-IPO Share Option Scheme had 255,731,021 stock options outstanding. During the month of December 2016, 6,632,943 stock options were granted, Nil options were exercised, 3,375,717 stock options were forfeited and Nil stock options expired. As at 31 December 2016, our Post-IPO Share Option Scheme had 258,988,247 stock options outstanding, of which 122,243,920 stock options were vested (7,727,647 stock options were vested in the month of December 2016) and available for exercise into Class “A” common shares on a 1 for 1 basis.

Note C: 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 2016, the Company had Nil warrants outstanding. During the month of December 2016, there were Nil warrants issued, Nil warrants exercised and Nil warrants expired. At 31 December 2016 there were no warrants outstanding.

Note D: Private placement of 98,453,334 shares issued at HKD 0.75 closed on December 2, 2016. This issuance was under the Specific Mandate approved at the Special General Meeting held on July 21, 2015.

Note E: Private placement of 50,000,000 shares issued at HKD 0.321 closed on December 14, 2016. This issuance was under the General Mandate approved at the Annual General Meeting held on June 30, 2016.

Submitted by: _____ Qiping Men _____

Title: _____ President and Chief Operating Officer _____
(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.*