

Unless otherwise defined herein, terms in this announcement shall have the same meanings as those defined in the prospectus dated 20 February 2012 (the “**Prospectus**”) issued by Sunshine Oilsands Ltd. (the “**Company**”).

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the Shares of the Company. Potential investors should read the Prospectus for detailed information about the Global Offering described below before deciding whether or not to invest in the Shares thereby being offered.

The information contained in this announcement is not for publication distribution or release, directly or indirectly, in or into the United States (including its territories and dependencies, any state of the United States and the District of Columbia), Canada or any other jurisdiction where such distribution is not permitted by the relevant law. These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States or Canada. The Shares mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and may not be offered or sold in the United States, except pursuant to registration or an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any applicable state or local securities laws. No public offering of the Shares will be made in the United States or in Canada.

In connection with the Global Offering, Deutsche Bank AG, Hong Kong Branch (“**Deutsche Bank**”, or the “**Stabilizing Manager**”), or any person acting for it, on behalf of the Underwriters and in consultation with the other Joint Global Coordinators, may effect transactions with a view to stabilizing or supporting the market price of the Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The Stabilizing Manager may over-allocate up to and not more than an aggregate of 138,495,000 Shares, representing 15% of the Offer Shares initially available under the Global Offering, and cover such over-allocations by the exercise of the Over-Allotment Option, which will be exercisable by the Joint Global Coordinators on behalf of the International Underwriters, or by making purchases in the secondary market or through stock borrowing arrangements under the stock borrowing agreement or a combination of these means. Stabilization activities will only be entered into in accordance with the laws, rules and regulations in place in Hong Kong on stabilization, including the Securities and Futures (Price Stabilizing) Rules. However, there is no obligation on the Stabilizing Manager, its affiliates or any persons acting for it to conduct any such stabilizing action. Such stabilizing action, if commenced, will be discontinued at any time and is required to be brought to an end after a limited period. Should stabilization transactions be effected in connection with the Global Offering, this will be at the absolute discretion of Deutsche Bank, its affiliates or any persons acting for them. A public announcement will be made within seven days after the end of the stabilizing period in accordance with the Securities and Futures (Price Stabilizing) Rules. In the event that the Over-allotment Option is exercised, a public announcement will be made in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and on the website of the Company at <http://www.sunshineoilsands.com>. No such stabilizing action can be taken to support the price of the Shares for longer than the stabilizing period which will begin on the Listing Date, and is expected to expire on 24 March 2012, being the 30th day after the last date for lodging applications under the Hong Kong Public Offering.

Potential investors of the Offer Shares should note that the Joint Global Coordinators (on behalf of the Hong Kong Underwriters) are entitled to terminate their obligations under the Hong Kong Underwriting Agreement by notice in writing to the Company, upon the occurrence of any of the events set out in the section entitled “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus, at any time prior to 8:00 a.m. (Hong Kong time) on the Listing Date (which is currently expected to be on 1 March 2012).



**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)*

**GLOBAL OFFERING**

<b>Number of Offer Shares under the Global Offering</b>	<b>: 923,299,500 Shares (subject to the Over-Allotment Option)</b>
<b>Number of Hong Kong Offer Shares</b>	<b>: 21,385,000 Shares</b>
<b>Number of International Offer Shares</b>	<b>: 901,914,500 Shares (subject to the Over-Allotment Option)</b>
<b>Offer Price</b>	<b>: HK\$4.86 per Offer Share plus brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%</b>
<b>Nominal Value</b>	<b>: Not Applicable</b>
<b>Stock Code</b>	<b>: 2012</b>

*Joint Global Coordinators, Joint Sponsors, Joint Bookrunners and Joint Lead Managers*

Morgan Stanley

Deutsche Bank 

 BOC INTERNATIONAL

## SUMMARY

- The Offer Price has been determined at HK\$4.86 per Hong Kong Offer Share (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee).
- Based on the Offer Price of HK\$4.86 per Hong Kong Offer Share, the net proceeds from the Global Offering to be received by the Company, after deduction of related underwriting commissions and expenses and assuming no exercise of the Over-Allotment Option, is estimated to be approximately HK\$4,190.5 million.
- A total of 921 valid applications pursuant to the Hong Kong Public Offering on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS or to the **White Form eIPO** Service Provider under the **White Form eIPO** service and for a total of 21,385,000 Shares were received, representing approximately 0.23 times of the total number of 92,330,000 Shares initially available under the Hong Kong Public Offering.
- In connection with the Global Offering, the Company has granted the Over-Allotment Option to the International Underwriters exercisable by the Joint Global Coordinators on behalf of the International Underwriters. Pursuant to the Over-Allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators at any time from the Listing Date to 24 March 2012, being the 30th day after the last date for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 138,495,000 Shares upon full exercise of the Over-Allotment Option, representing approximately 15% of the number of Shares initially being offered under the Global Offering, at the same price per Share under the International Offering, to, among other things, cover over-allocations in the International Offering, if any. If the Over-Allotment Option is exercised in full, the additional International Offer Shares will represent approximately 4.65% of the Company's enlarged share capital immediately following the completion of the Global Offering and the exercise of the Over-Allotment Option. There has been an over-allocation of Shares in the International Offering and such over-allocation is covered through the stock borrowing agreement entered into between Orient and the Stabilizing Manager. Such borrowed Shares will be covered by exercising the Over-Allotment Option or by making purchases in the secondary market. In the event the Over-Allotment Option is exercised, an announcement will be made. As of the date of this announcement, the Over-Allotment Option has not been exercised.
- The Company and the Joint Global Coordinators have entered into cornerstone placing agreements with each of Premium Investment Corporation, Sinopec Century Bright Capital Investment Limited and EIG Management Company, LLC (the "**Cornerstone Investors**") pursuant to which the Cornerstone Investors have in aggregate agreed to subscribe for up to US\$350,000,000 worth of the Offer Shares at the Offer Price. Based on the Offer Price, the total number of Offer Shares subscribed by the Cornerstone Investors is 558,127,500, which represents approximately 19.6% of the Shares in issue and outstanding immediately following completion of the Global Offering and approximately 60.4% of the Shares to be issued under the Global Offering (assuming the Over-Allotment Option is not exercised).

- The Cornerstone Investors are independent third parties of the Company and each Cornerstone Investor has agreed that it will not at any time during the period of six months following the Listing Date, dispose of any Offer Shares so subscribed as described in the section headed “Cornerstone Investors” in the Prospectus.
- The Offer Shares initially offered under the International Offering have been slightly oversubscribed. There will be 21,385,000 Shares made available for the Hong Kong Public Offering and 901,914,500 Shares made available for the International Offering. There are 70,945,000 Shares to be re-allocated to the International Offering.
- The Company announces that the final Offer Price, the level of applications in the Hong Kong Public Offering, the level of indications of interest in the International Offering and the basis of allotment of the Hong Kong Offer Shares will be available on 29 February 2012 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

The Company announces that the results of allocations (with successful applicant’s identification document numbers, where appropriate) of the Offer Shares under the Hong Kong Public Offering will be available at the times and dates and in the manner specified below:

- Results of allocations will be available in from the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company’s website at <http://www.sunshineoilsands.com> on 29 February 2012;
- Results of allocations will also be available from the designated results of allocations website at [www.iporeresults.com.hk](http://www.iporeresults.com.hk) on a 24-hour basis from 8:00 a.m. on 29 February 2012 to 12:00 midnight on 6 March 2012. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application to search for his/her/its own allocation result;
- Results of allocations will be available from the Company’s Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from 29 February 2012 to 3 March 2012; and
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from 29 February 2012 to 2 March 2012 at all the receiving bank branches and sub-branches at the addresses set out in the paragraph headed “Results of Allocations” in this announcement.

Wholly or partially successful applicants who have applied for 1,000,000 Hong Kong Offer Shares or more and have indicated on their **WHITE** Application Forms that they wish to collect their Share certificate(s) and/or refund cheque(s) (where applicable) from Computershare Hong Kong Investor Services Limited and have provided all information required by their Application Forms, may collect it/them in person from Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on 29 February 2012 or such other dates as notified by the Company in the newspapers as the date of dispatch/collection of Share certificates/e-Refund payment instructions/refund cheques.

Applicants who are individuals and opt for personal collection must not authorize any other person to make collection on their behalf. Applicants who are corporate applicants and opt for personal collection must attend by their authorized representative bearing a letter of authorization from them stamped with their company chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

Applicants who do not collect their refund cheque(s) and/or Share certificate(s) personally within the time specified for collection will have the refund cheque(s) and/or Share certificate(s) sent to the address as specified in their Application Forms promptly thereafter by ordinary post and at their own risk.

Applicants who apply for less than 1,000,000 Hong Kong Offer Shares or apply for 1,000,000 Hong Kong Offer Shares or more but have not indicated on their Application Forms that they will collect their refund cheque(s) and/or Share certificate(s) (where applicable) in person will have their refund cheque(s) and/or Share certificate(s) (where applicable) sent to the address on their Application Forms on 29 February 2012 by ordinary post and at their own risk.

Applicants who have applied for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service by submitting an electronic application to the **White Form eIPO** Service Provider through the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) and whose application is wholly or partially successful may collect their Share certificate(s) (where applicable) in person from Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong between 9:00 a.m. and 1:00 p.m. on 29 February 2012, or such other date as notified by the Company in the newspapers as the date of dispatch/collection of Share certificates/e-Refund payment instructions/refund cheques.

Applicants who do not collect their Share certificate(s) personally within the time specified for collection will have their Share certificate(s) sent to the address as specified in their application instructions to the **White Form eIPO** Service Provider promptly thereafter by ordinary post and at their own risk.

Applicants who apply for less than 1,000,000 Hong Kong Offer Shares will have their Share certificate(s) (where applicable) sent to the address specified in their application instructions to the **White Form eIPO** Service Provider on 29 February 2012 by ordinary post and at their own risk.

Applicants who have applied through the **White Form eIPO** service by paying their application monies through a single bank account will have e-Refund payment instructions (if any) dispatched to the application payment account.

Applicants who have applied through the **White Form eIPO** service by paying their application monies through multiple bank accounts will have their refund cheque(s) (if any) sent to the address specified in their application instructions to the designated **White Form eIPO** Service Provider by ordinary post and at their own risk.

Applicants who apply for Hong Kong Offer Shares using a **YELLOW** Application Form will have Share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock account or the stock account of their designated CCASS Participant as instructed by them in their Application Forms on 29 February 2012, or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees.

Applicants who apply for 1,000,000 Hong Kong Offer Shares or more and have elected on their **YELLOW** Application Form to collect their refund cheque(s) (where applicable) in person please follow the same procedure as those for **WHITE** Application Form applicants as described above. Applicants who have applied for 1,000,000 Hong Kong Offer Shares or above and have not indicated on their Application Forms that they will collect their refund cheque(s) (if any) in person, or have applied for less than 1,000,000 Hong Kong Offer Shares, will have their refund cheque(s) (if any) sent to the address on their Application Forms on 29 February 2012, by ordinary post and at their own risk.

Applicants who apply by giving **electronic application instructions** to HKSCC will have their Share certificate(s) issued in the name of HKSCC Nominees and deposited into CCASS for the credit of the stock account of the CCASS Participant which they have instructed to give **electronic application instructions** on their behalf or their CCASS Investor Participant stock account on 29 February 2012, or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. Refund of application monies (if any) in respect of wholly or partially unsuccessful applications and/or difference between the Offer Price and the offer price per Share initially paid on application in each case including brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005%, will be credited the applicant's designated bank account or the designated bank account of the applicant's broker or custodian on 29 February 2012. No interest will be paid thereon.

The Company will not issue any temporary documents of title. No receipts will be issued for application monies paid. Dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on 1 March 2012. Shares will be traded in board lots of 500 Shares. The stock code of the Shares is 2012.

## **OFFER PRICE AND USE OF NET PROCEEDS FROM THE GLOBAL OFFERING**

The Offer Price has been determined at HK\$4.86 per Hong Kong Offer Share (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee).

Based on the Offer Price of HK\$4.86 per Share, we estimate that we will receive net proceeds from the Global Offering of approximately HK\$4,190.5 million from the 923,299,500 Shares to be offered by the Company, after deducting underwriting commissions and other estimated offering expenses payable by us and assuming the Over-Allotment Option is not exercised.

The Company intends to use these net proceeds for the following purposes:

- approximately 93% of the net proceeds to us (approximately HK\$3,897.2 million) will be used for funding the development of oil sands and heavy/light oil projects, out of which we intend to allocate as follows:

West Ells	64%
Delineation Drilling	12%
Muskwa	5%
Thickwood	3%
Other Projects	9%
<b>Total</b>	<b>93%</b>

and

- approximately 7% of the net proceeds to us (approximately HK\$293.3 million) will be used as general working capital for corporate and other purposes.

To the extent that the net proceeds of the Global Offering are not immediately used for the purposes described above they will be placed in short term demand deposits and/or money market instruments.

As the Offer Price is set below the mid-point of the proposed Offer Price range, the Company intends to adjust our allocation of the net proceeds for the above purposes on a pro rata basis.

In the event that the Over-Allotment Option is exercised in full, the Company estimates that it will receive additional net proceeds of HK\$673.1 million, based on the Offer Price of HK\$4.86 per Share. The Company intends to use the additional net proceeds to fund the development of the above projects on a pro rata basis.

## **APPLICATIONS AND INDICATIONS OF INTEREST RECEIVED**

As at the close of the application lists at 12:00 noon on 23 February 2012, a total of 921 valid applications (applications on **WHITE** and **YELLOW** Application Forms and through giving **electronic application instructions** to HKSCC via CCASS or to the **White Form eIPO** Service Provider under the **White Form eIPO**) for a total of 21,385,000 Shares were received, representing approximately 0.23 times the total number of 92,330,000 Shares initially available under the Hong Kong Public Offering.

Of the 921 valid applications on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS or to the **White Form eIPO** Service Provider under the **White Form eIPO** for a total of 21,385,000 Hong Kong Offer Shares, a total of 917 applications in respect of a total of 13,385,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount of HK\$5 million or below (Pool A) (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee)

(representing approximately 0.29 times the 46,165,000 Hong Kong Offer Shares initially comprised in Pool A), and a total of 4 applications in respect of a total of 8,000,000 Hong Kong Offer Shares were for Hong Kong Offer Shares with an aggregate subscription amount of more than HK\$5 million (Pool B) (exclusive of 1% brokerage, 0.003% SFC transaction levy and 0.005% Stock Exchange trading fee) (representing approximately 0.17 times the 46,165,000 Hong Kong Offer Shares initially comprised in Pool B). There are 0 invalid applications which are not completed per instructions of Application Form. There were 0 multiple or suspected multiple applications. 2 applications have been rejected due to dishonoured cheques. No application for more than 46,165,000 Hong Kong Offer Shares has been identified.

## **International Offering**

In connection with the Global Offering, the Company has granted the Over-Allotment Option to the International Underwriters exercisable by the Joint Global Coordinators on behalf of the International Underwriters. Pursuant to the Over-Allotment Option, the International Underwriters have the right, exercisable by the Joint Global Coordinators at any time from the Listing Date to 24 March 2012, being the 30th day after the last date for lodging applications under the Hong Kong Public Offering, to require the Company to issue up to an aggregate of 138,495,000 Shares upon full exercise of the Over-Allotment Option, representing approximately 15% of the number of Share initially being offered under the Global Offering, at the same price per Share under the International Offering, to, among other things, cover over-allocations in the International Offering, if any. If the Over-Allotment Option is exercised in full, the additional International Offer Shares will represent approximately 4.65% of the Company's enlarged share capital immediately following the completion of the Global Offering and the exercise of the Over-Allotment Option. There has been an over-allocation of Shares in the International Offering and such over-allocation is covered through the stock borrowing agreement entered into between Orient and the Stabilizing Manager. Such borrowed Shares will be covered by exercising the Over-Allotment Option or by making purchases in the secondary market. In the event the Over-Allotment Option is exercised, an announcement will be made. As of the date of this announcement, the Over-Allotment Option has not been exercised. No Shares have been sold in Canada.

The Company and the Joint Global Coordinators have entered into cornerstone placing agreements with each of Premium Investment Corporation, Sinopec Century Bright Capital Investment Limited and EIG Management Company, LLC (the "**Cornerstone Investors**") pursuant to which the Cornerstone Investors have in aggregate agreed to subscribe for up to US\$350,000,000 worth of the Offer Shares at the Offer Price. Based on the Offer Price, the total number of Offer Shares subscribed by the Cornerstone Investors is 558,127,500, which represents approximately 19.6% of the Shares in issue and outstanding immediately following completion of the Global Offering and approximately 60.4% of the Shares to be issued under the Global Offering (assuming the Over-Allotment Option is not exercised). The details of Shares subscribed by the Cornerstone Investors are set forth in the table below.

The Cornerstone Investors are independent third parties of the Company and each Cornerstone Investors has agreed that it will not at any time during the period of six-months following the Listing Date, dispose of any Offer Shares so subscribed as described in the section headed "Cornerstone Investors" in the Prospectus.



The cornerstone placing agreements with the Cornerstone Investors forms part of the International Offering. The Cornerstone Investors did not subscribe for any Offer Shares under the Global Offering other than pursuant to the cornerstone placing agreements. The Offer Shares to be subscribed for by the Cornerstone Investors will rank pari passu in all respects with the fully paid Shares in issue and will be counted towards the public float of the Company.

Shareholding percentages of the Cornerstone Investors and other Shareholders are set out in the table below:

<b>Name of Shareholder</b>	<b>Issued share capital immediately following completion of the Global Offering based on the Offer Price of HK\$4.86 per Share (assuming the Over- Allotment Option is not exercised)</b>	
	<b>Number of Shares</b>	<b>%</b>
Orient International Resources Group Limited	280,233,035	9.86
Charter Globe Limited	206,611,560	7.27
China Life Insurance (Overseas) Company Limited	144,628,100	5.09
Cross-Strait Common Development Fund Co. Limited	82,644,640	2.91
Directors and Chief Executive	105,357,660	3.71
<b>Public Shareholders</b>		
Other Shareholders holding Shares immediately prior to the Global Offering	1,098,146,940	38.66
Cornerstone Investors		
• Premium Investment Corporation	239,197,500	8.42
• Sinopec Century Bright Capital Investment Limited	239,197,500	8.42
• EIG Management Company, LLC	79,732,500	2.81
Other Shareholders taking up new Shares pursuant to the Global Offering	365,172,000	12.9
<b>Total</b>	<b>2,840,921,435</b>	<b>100.00</b>

The number of Shares validly applied for under the Hong Kong Public Offering represents around 0.23 times of the initial number of Offer Shares under the Hong Kong Public Offering, therefore no Shares will be reallocated to the Hong Kong Public Offering from the International Offering.

The Directors confirm that no Offer Shares have been allocated to applicants who are directors, existing shareholders and connected persons of the Company or their associates within the meanings of the Listing Rules, whether in their own names or through nominees. None of the Joint Global Coordinators and the Underwriters and their respective affiliated companies and the connected

clients of the lead broker or of any distributors (as defined in Appendix 6 to the Listing Rules) have taken up any Offer Shares for its own benefit under the Global Offering. The Directors further confirm that the three largest public Shareholders do not hold more than 50% of the Shares held in public hands at the time of the Listing in compliance with Rule 8.08(3) and 8.24 of the Listing Rules.

The Directors further announce that the Offer Shares initially offered under the International Offering have been slightly oversubscribed. There will be 21,385,000 Shares made available for the Hong Kong Public Offering and 901,914,500 Shares made available for the International Offering. There are 70,945,000 Shares to be re-allocated to the International Offering.

The Directors confirm that the International Offering is in compliance with the placing guidelines for equity securities as set out in Appendix 6 to the Listing Rules and no placee will, individually, hold more than 10% of the enlarged issued share capital of the Company immediately after the Global Offering (before any exercise of the Over-Allotment Option). As such, the Directors confirm that there will not be any new Substantial Shareholders immediately after the Global Offering, and prior to exercise of the Over-Allotment Option, the number of Shares held by the public is at least 25.0% of the Company's total issued share capital which satisfies the minimum public float required under Rule 8.08 (1)(a) of the Listing Rules.

## BASIS OF ALLOTMENT UNDER THE HONG KONG PUBLIC OFFERING

Valid applications made by the public on **WHITE** and **YELLOW** Application Forms and by **electronic application instructions** given to HKSCC via CCASS or to the **White Form eIPO** Service Provider under the **White Form eIPO** will be conditionally allotted on the basis set out below:

<b>NO. OF HONG KONG OFFER SHARES APPLIED FOR</b>	<b>NO. OF VALID APPLICATIONS</b>	<b>BASIS OF ALLOTMENT/ BALLOT</b>	<b>APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF HONG KONG OFFER SHARES APPLIED FOR</b>
<b>POOL A</b>			
500	142	500 Shares	100.00%
1,000	128	1,000 Shares	100.00%
1,500	37	1,500 Shares	100.00%
2,000	93	2,000 Shares	100.00%
2,500	21	2,500 Shares	100.00%
3,000	42	3,000 Shares	100.00%
3,500	7	3,500 Shares	100.00%
4,000	37	4,000 Shares	100.00%
4,500	9	4,500 Shares	100.00%
5,000	74	5,000 Shares	100.00%
6,000	25	6,000 Shares	100.00%
7,000	10	7,000 Shares	100.00%
8,000	15	8,000 Shares	100.00%
9,000	7	9,000 Shares	100.00%
10,000	109	10,000 Shares	100.00%
20,000	61	20,000 Shares	100.00%
30,000	26	30,000 Shares	100.00%
40,000	13	40,000 Shares	100.00%
50,000	21	50,000 Shares	100.00%
60,000	3	60,000 Shares	100.00%
70,000	3	70,000 Shares	100.00%
80,000	3	80,000 Shares	100.00%
90,000	1	90,000 Shares	100.00%
100,000	15	100,000 Shares	100.00%
200,000	8	200,000 Shares	100.00%
300,000	1	300,000 Shares	100.00%
400,000	3	400,000 Shares	100.00%
500,000	1	500,000 Shares	100.00%
600,000	1	600,000 Shares	100.00%
700,000	1	700,000 Shares	100.00%

NO. OF HONG KONG OFFER SHARES APPLIED FOR	NO. OF VALID APPLICATIONS	BASIS OF ALLOTMENT/ BALLOT	APPROXIMATE PERCENTAGE ALLOTTED OF THE TOTAL NO. OF HONG KONG OFFER SHARES APPLIED FOR
<b>POOL B</b>			
1,000,000	3	1,000,000 Shares	100.00%
5,000,000	1	5,000,000 Shares	100.00%
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The final number of Offer Shares comprised in the Hong Kong Public Offering is 21,385,000 Shares, representing 2.32% of the Offer Shares in the Global Offering and the final number of Offer Shares available in the International Offering is 901,914,500 Shares which were allocated in full, representing 97.68% of the Offer Shares in the Global Offering (before any exercise of the Over-allotment Option).

## RESULTS OF ALLOCATIONS

The Company announces that the final Offer Price, the level of applications in the Hong Kong Public Offering, the level of indication of interest in the International Offering and the basis of allotment of the Hong Kong Offer Shares will be available on 29 February 2012 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).

The Company announces that the results of allocations and the Hong Kong identity card/passport/Hong Kong business registration numbers of successful applicants under the Hong Kong Public Offering will be available at the times and dates and in the manner specified below:

- Results of allocations will be available in from the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at <http://www.sunshineoilsands.com> on 29 February 2012;
- Results of allocations will also be available from the designated results of allocations website at [www.iporesults.com.hk](http://www.iporesults.com.hk) on a 24-hour basis from 8:00 a.m. on 29 February 2012 to 12:00 midnight on 6 March 2012. The user will be required to key in the Hong Kong identity card/passport/Hong Kong business registration number provided in his/her/its application to search for his/her/its own allocation result;
- Results of allocations will be available from the Company's Hong Kong Public Offering allocation results telephone enquiry line. Applicants may find out whether or not their applications have been successful and the number of Hong Kong Offer Shares allocated to them, if any, by calling 2862 8669 between 9:00 a.m. and 10:00 p.m. from 29 February 2012 to 3 March 2012; and
- Special allocation results booklets setting out the results of allocations will be available for inspection during opening hours of individual branches and sub-branches from 29 February 2012 to 2 March 2012 at all the receiving bank branches and sub-branches at the addresses set out in the paragraph headed "Results of Allocations" in this announcement.

## **Bank of China (Hong Kong) Limited**

	<b>Branch</b>	<b>Address</b>
<b>Hong Kong Island:</b>	Bank of China Tower Branch	3/F, 1 Garden Road
	Quarry Bay Branch	Parkvale, 1060 King's Road, Quarry Bay
	Chai Wan Branch	Block B, Walton Estate, 341–343 Chai Wan Road, Chai Wan
	North Point (King's Centre) Branch	193–209 King's Road, North Point
<b>Kowloon:</b>	Metro City Branch	Shop 209, Level 2, Metro City Phase 1, Tseung Kwan O
	Mong Kok Branch	589 Nathan Road, Mong Kok
	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong
<b>New Territories:</b>	Yuen Long (Hang Fat Mansion) Branch	8–18 Castle Peak Road, Yuen Long

## **Bank of Communications Co., Ltd. Hong Kong Branch**

	<b>Branch/Sub-Branch</b>	<b>Address</b>
<b>Hong Kong Island:</b>	Hong Kong Branch	20 Pedder Street, Central
	Taikoo Shing Sub-Branch	Shop 38, G/F., CityPlaza 2, 18 Taikoo Shing Road
	Hennessy Road Sub-Branch	G/F., Bank of Communications Building., 368 Hennessy Road
<b>Kowloon:</b>	Shamshuipo Sub-Branch	G/F., Shop 1, Golden Centre, 94 Yen Chow Street
	Tsimshatsui Sub-Branch	Shop 1–3, G/F., 22–28 Mody Road
	Lam Tin Sub-Branch	G/F., 63–65 Kai Tin Tower, Kai Tin Road, Lam Tin
<b>New Territories:</b>	Tsuen Wan Sub-Branch	G/F., Shop G9B–G11, Pacific Commercial Plaza, Bo Shek Mansion, 328 Sha Tsui Road
	Shatin Sub-Branch Shop	No. 193, Level 3, Lucky Plaza

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
A3020900	1000	G2680563	5000				
A400142A	20000	G3023566	4000				
A5117715	500	G3480088	4000				
A7478405	20000	G3575429	6000				
A8204473	500	G4356623	2000				
A8349315	10000	G6086992	2000				
A8412459	500	G6270564	500				
A8605931	4000	G6302725	1000				
A8981321	5000	G6321932	1000				
A9729987	5000	G6342530	2500				
A9773234	6000	H0242049	1000				
A985840A	3000	H0525059	1000				
A9965664	10000	H3788751	1000				
B1047928	1000	K0166634	500				
B7601005	5000	K0503029	500				
C2948603	10000	K0604399	3000				
C3075603	500	K2295881	1500				
C3117004	500	K2546949	500				
C3462747	500	K294295A	1000				
C3489394	500	K3138275	1500				
C4050094	10000	K3165868	1000				
C4241809	500	K4475283	500				
C4504443	500	K4614496	1000				
C4732225	1500	K4631536	500				
C4754350	4000	K4911431	1000				
C484032A	500	K4998715	500				
C5222093	5000	K5490561	500				
C5396105	10000	K6983448	500				
C5443073	1000	K8145830	500				
C5978805	1000	K8556822	10000				
D005778A	500	K864635A	6000				
D0182932	500	P1339196	1000				
D0317994	500	P1739526	1000				
D0432157	10000	P4834147	10000				
D0765687	500	P6727054	3000				
D0786927	1500	P9931183	4000				
D0819787	1000	R0554072	1000				
D1067312	80000	R0902348	1000				
D1469828	3000	R4144111	4000				
D1657969	2000	R8055512	20000				
D2287375	1000	R8456495	500				
D2482568	500	R9491030	3000				
D2544386	30000	V0374849	5000				
D3126669	500	Y0027268	1500				
D5023387	500	Y1835163	1000				
D5179085	500	Y2501013	2000				
D5667063	500	Y3700028	500				
D6272658	1000	Z0166015	10000				
E0206176	1000	Z3752527	500				
E1523280	500	Z3796753	500				
E172796A	500	Z389593A	500				
E1920700	20000	Z4383711	1000				
E2053059	500	Z533174A	500				
E2675149	500	Z6098895	2000				
E3110641	1000	Z6423621	500				
E3256298	500	Z7098201	2000				
E3352742	500	Z793168A	1500				
E375364A	30000	Z8938203	500				
E3974204	1000						
E4383838	500						
E4465168	500						
E4737478	1000						
E4770920							
C4998063	1000						
E4906490	7000						
E5180981	5000						
E5353797	500						
E5738664	1000						
E6187629	1000						
E6652062	2000						
E7004536	1000						
E7013837	500						
E7303606	500						
E7408963	500						
E7454744	7000						
E7680418	4000						
E8351426	500						
E8379444	500						
E8788867	1000						
E9101865	2000						
E9424672	5000						
E9710470	1000						
G0156956	2500						
G0549753	7000						
G0556504	10000						
G1606289	2000						
G1872272	500						
G266486A	500						

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
07332591	2000						
14402890	20000						
16492996	20000						
A1935375	1000						
A2658898	500						
A277085A	3000						
A5262847	10000						
B2143890	500						
B4449083	10000						
B6121808	20000						
B884954A	2000						
C547954A	1000						
D0266095	6000						
D1171101	4500						
D1548264	5000						
D3392768	2000						
D443412A	1500						
D5425752	1000						
E3074653	6000						
G4770888	500						
G5766140	500						
G8030617	500						
K3345432	500						
K6247296	500						
Z0274896	6000						
Z0935973	2000						
Z094736A	5000						
Z8490091	2000						

Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份	Identification Document Number(s) 證件號碼	HKPO Shares Allocated 獲配發股份
0088239	10000	A4562537	3000	IS5737324	500		
008924300	200000	A5090787	4000	IS5744751	500		
0138765	1000	A835304	1500	IS6228372	3000		
0261823	70000	A986520	200000	IS6331832	1000		
0412520	500	B903055	500	IS6334955	1000		
0482411	500	B961028	10000	IS6676019	1500		
0703789	1000	B962603	100000	IS6795026	1000		
0718114	5000	C309025	4000	IS6822721	20000		
0776732	1000	C3418012	1000	IS6875940	1000		
0810300	10000	C357214	5000	IS6991520	500		
10090380	500	C4129634	10000	IS7032539	3000		
10137408	10000	C4569847	20000	IS7071970	50000		
10166084	5000	C4838570	500	IS7166927	500		
10168303	2500	C4928294	2000	IS7236393	500		
10201823	10000	D0269728	20000	IS7362187	50000		
10213210	3500	D0448029	20000	IS7439236	1000		
10216510	50000	D2297737C	500	IS7624581	500		
204107866	10000	D265654	10000	IS7625194	1000		
205218654	30000	D300370	1000	IS7711513	50000		
208149856	500	D3088414	20000	IS8334857	1000		
212043970	9000	D469667	10000	IS8520107	20000		
212219125	10000	D5053960	4000	IS8593837	8000		
212327803	9000	D5848432	1000	IS9007590	2000		
218269090	1000	D5987971	2000	IS9339701	20000		
220147185	10000	D685421	4000	IS9447225	500		
224368928	1500	E0101102	1000	IS9561104	500		
227412525	3500	E3218361	1000	K1605151	1000		
229150586	5000	E3825179	2500	K213048P	2000		
232297358	1000	E3891104	3000	K2431467	10000		
234143600	5000	E4229537	5000	K252802	20000		
235159845	10000	E466427	2000	K2727617	6000		
235592144	6000	E4984939	40000	K297049A	500		
236198420	5000	E5018262	3000	K3592502	1000		
238099121	1500	E513185	200000	K3653064	30000		
244106027	20000	E5804071	10000	K4366646	2000		
246051700	3000	E5818099	10000	K4383486	2000		
246243620	6000	E6121148	500	K4414659	2000		
249197823	10000	E6264119	1000	K451474	2000		
249396920	6000	E6592337	5000	K457206	500		
249399338	50000	E749116A	1500	K8680299	50000		
254384134	4000	E7667721	1000	OS380067	5000		
258089457	20000	E7729131	10000	P1769093K	100000		
262065001	100000	E816179	5000	P8445129	2000		
262065002	1000000	E8981659	10000	R0202370	5000		
265142711	3000	E926322	3000	R1625798	1000		
265233940	60000	E9681845	1500	R4021710	3500		
284488251	80000	F12454872	2000	V034865	500		
287198105	6000	G132321A	60000	V0772852	2000		
287360267	20000	G28719576	2000	Z4278179	3000		
287362636	4500	G338098	4000	Z9060260	2500		
288195555	50000	G397339	10000				
290251651	1500	G4325442	1500				
290340462	2000	G4613677	500				
295565626	20000	G6053164	3500				
297204075	5000	G606848	5000				
32052019	10000	G640323	500				
325177970	4000	G640450	500				
330309873	2000	G663583A	500				
330481979	5000	GS052061B	200000				
350402197	10000	H070655A	6000				
352221899	10000	H471263	4000				
356416289	1000	H4879580	2000				
359033420	5000	IS1166962	500				
359275385	1000	IS1383151	1500				
359511359	5000	IS1520822	1000				
361241094	500	IS1677850	500				
363333964	2000	IS1754625	50000				
365104801	1000	IS1833228	1000				
367034956	20000	IS1912531	50000				
371128760	10000	IS2291343	500				
374082030	10000	IS2376959	5000				
379095847	500	IS2406521	500				
383370665	20000	IS2474956	70000				
385483789	20000	IS2498059	30000				
385494604	10000	IS2547635	1000				
388008880	2000	IS2572794	500				
388145252	2000	IS2590568	10000				
388575250	2000	IS2980060	500				
394193171	10000	IS3406575	500				
430181198	2000	IS3612646	1000				
766190219	5000	IS4022416	3000				
768159808	5000	IS4096576	1000				
776085201	5000	IS4152392	500				
777039975	3000	IS4206596	500				
A005292	10000	IS4449519	20000				
A296869	1000	IS4938735	500				
A322073A	10000	IS4987819	500				
A4484412	500	IS5246054	8000				



## DISPATCH/COLLECTION OF SHARE CERTIFICATES AND REFUND MONIES

If applicants apply for 1,000,000 Hong Kong Offer Shares or more on a **WHITE** Application Form and have indicated their intention in their Application Forms to collect their Share certificate(s) and/or refund cheque(s) (where applicable) from Computershare Hong Kong Investor Services Limited and have provided all information required by their Application Forms, they may collect it/them in person from Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on 29 February 2012 or such other dates as notified by the Company in the newspapers as the date of dispatch/collection of Share certificates/e-Refund payment instructions/refund cheques.

If applicants are individual who opt for personal collection, they must not authorize any other person to make collection on their behalf. If they are corporate applicants which opt for personal collection, they must attend by their authorized representative bearing a letter of authorization from their corporation stamped with their company chop. Both individuals and authorized representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited.

If they do not collect their refund cheque(s) and/or Share certificate(s) personally within the time specified for collection, their refund cheque(s) and Share certificate(s) will be sent to the address as specified in their Application Forms promptly thereafter by ordinary post and at their own risk.

If applicants apply for less than 1,000,000 Hong Kong Offer Shares or, if applicants apply for 1,000,000 Hong Kong Offer Shares or more but have not indicated on their Application Forms that they will collect their refund cheque(s) and/or Share certificates (where applicable) in person, their refund cheque(s) and/or Share certificate(s) (where applicable) will be sent to the address on their Application Forms on 29 February 2012 by ordinary post and at their own risk.

If applicants apply for Hong Kong Offer Shares using a **YELLOW** Application Form and those who applied giving **electronic application instructions** to HKSCC via CCASS and their application is wholly or partially successful, their Share certificate(s) will be issued in the name of HKSCC Nominees and deposited into CCASS for credit to their CCASS Investor Participant stock account or the stock account of their designated CCASS Participant as instructed by them in their Application Forms on 29 February 2012 or in the event of a contingency, on any other date as shall be determined by HKSCC or HKSCC Nominees.

If applicants are applying through a designated CCASS Participant (other than a CCASS Investor Participant) on a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC can check the number of Hong Kong Offer Shares allotted to them with that CCASS Participant immediately after the credit of Hong Kong Offer Shares to the stock account of their dispatched CCASS Participant (other than a CCASS Investor Participant).

If applicants are applying as a CCASS Investor Participant using **YELLOW** Application Forms or by giving **electronic application instructions** to HKSCC, the Company expects to publish the results of CCASS Investor Participants’ applications together with the results of the Hong Kong Public Offering on 29 February 2012 in the manner described in the paragraph headed “How to

Apply for Hong Kong Offer Shares — 10. Publication of Results, Dispatch/Collection of Share Certificates and Refund of Application Monies” in the Prospectus. They should check such results and report any discrepancies to HKSCC before 5:00 p.m. on 29 February 2012 or such other date as shall be determined by HKSCC or HKSCC Nominees. Immediately after the credit of the Hong Kong Offer Shares to their stock account, they can check their new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time). HKSCC will also make available to them an activity statement showing the number of Hong Kong Offer Shares credited to their stock account.

Refund monies for wholly or partially unsuccessful applications or for wholly or partially successful applicants in respect of application monies paid in excess of final Offer Price without interest and together with the related brokerage of 1%, SFC transaction levy of 0.003% and Stock Exchange trading fee of 0.005% attributable to the unsuccessful or successful (if applicable) applications, in respect of **electronic application instructions** through HKSCC will be credited to the designated bank accounts of the relevant CCASS Participants on 29 February 2012. Applicants applying by giving **electronic application instructions** to HKSCC through their designated CCASS Participants (other than CCASS Investor Participants) may (where applicable) check the refund amount through their designated CCASS Participants. Applicants applying by giving **electronic application instructions** to HKSCC as CCASS Investor Participants can check the amount of refund monies payable to them via the CCASS Phone System or the CCASS Internet System (under the procedures contained in HKSCC’s “An Operating Guide for Investor Participants” in effect from time to time) on 29 February 2012 or in the activity statements made available to them by HKSCC.

If applicants apply for 1,000,000 Hong Kong Offer Shares or more and they have elected on their **YELLOW** Application Forms to collect their refund cheque (where applicable) in person, please follow the same instructions as those for **WHITE** Application Form applicants as described above.

If applicants have applied for 1,000,000 Hong Kong Offer Shares or above and have not indicated on their Application Forms that they will collect their refund cheque(s) (if any) in person, or if they have applied for less than 1,000,000 Hong Kong Offer Shares, their refund cheque(s) (if any) will be sent to the address on their Application Forms on 29 February 2012 by ordinary post and at their own risk.

If applicants apply for 1,000,000 Hong Kong Offer Shares or more through the **White Form eIPO** service by submitting an electronic application to the **White Form eIPO** Service Provider through the designated website at [www.eipo.com.hk](http://www.eipo.com.hk) and their application is wholly or partially successful, they may collect their Share certificate(s) (where applicable) in person from Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, from 9:00 a.m. to 1:00 p.m. on 29 February 2012, or such other date as notified by the Company in the newspapers as the date of dispatch/collection of Share certificates/e-Refund payment instructions/refund cheque(s).

If they do not collect their Share certificate(s) personally within the time specified for collection, they will be sent to the address specified in their application instructions to the designated **White Form eIPO** Service Provider promptly thereafter by ordinary post and at their own risk.

If applicants apply for less than 1,000,000 Hong Kong Offer Shares, their Share certificate(s) (where applicable) will be sent to the address specified in their application instructions to the **White Form eIPO** Service Provider on or around 29 February 2012 by ordinary post and at their own risk.

If applicants apply through the **White Form eIPO** service by paying the application monies through a single bank account, e-Refund payment instructions (if any) will be dispatched to the application payment account.

If applicants apply through the **White Form eIPO** service by paying the application monies through multiple bank accounts, refund cheque(s) (if any) will be sent to the addresses as specified in their application instructions to the designated **White Form eIPO** Service Provider by ordinary post and at their own risk.

Share certificates will only become valid certificates of title at 8:00 a.m., on 1 March 2012 provided that the Hong Kong Public Offering has become unconditional in all respects and the right of termination described in the section entitled “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Hong Kong Underwriting Agreement — Grounds for Termination” in the Prospectus has not been exercised.

The Company will not issue any temporary documents of title. No receipts will be issued for sums paid on application.

## **PUBLIC FLOAT**

Immediately following completion of the Global Offering and before the exercise of the Over-allotment Option, the number of Shares in public is at least 25% of the Company’s total issued share capital which satisfies the minimum public float required under Rule 8.08 (1)(a) of the Listing Rules.

## **COMMENCEMENT OF DEALINGS IN THE SHARES**

Assuming the Global Offering becomes unconditional in all respects at 8:00 a.m. on 1 March 2012, dealings in the Shares on the Stock Exchange are expected to commence at 9:00 a.m. on 1 March 2012. Shares will be traded in board lots of 500 Shares. The stock code of the Shares is 2012.

By order of the Board  
**Sunshine Oilsands Ltd.**  
**Mr. Michael John Hibberd**  
*Co-Chairman*

Hong Kong, 29 February 2012

*As of the date of this announcement, the executive Directors are Mr. Michael John Hibberd and Mr. Songning Shen, the non-executive Directors are Mr. Hokming Tseung, Mr. Tingan Liu, Mr. Haotian Li and Mr. Gregory George Turnbull and the independent non-executive Directors are Mr. Raymond Shengti Fong, Mr. Robert John Herdman, Mr. Wazir Chand Seth and Mr. Gerald Franklin Stevenson.*

\* *For identification purposes only*

*Please also refer to the published version of this announcement in **South China Morning Post**.*