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阳光油砂  
SUNSHINE OILSANDS LTD.  
陽光油砂有限公司\*

*(a company incorporated under the Business Corporations Act of the Province of Alberta, Canada with limited liability)*

**(HKEX: 2012)**

## **NOTICE OF ANNUAL GENERAL MEETING**

TO BE HELD AT 11:30 a.m. ON JUNE 23, 2022 (HONG KONG TIME)  
AND 9:30 p.m. ON JUNE 22, 2022 (CALGARY TIME)

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**General Meeting**” or the “**Meeting**”) of the holders (the “**Shareholders**”) of Class “**A**” Common Voting Shares (the “**Shares**”) of Sunshine Oilsands Ltd. (“**Sunshine**” or the “**Company**”) will be held at 21st Floor, CMA Building, 64 Connaught Road Central, Hong Kong on June 23, 2022 started at 11:30 a.m. (Hong Kong time) / June 22, 2022 at 9:30 p.m. (Calgary time), for the following purposes:

1. to receive and consider the audited financial statements of the Company as at and for the financial year ended December 31, 2021, the report of the board of directors of the Company (the “**Board**”) and the report of the auditor thereon;
2. to fix the number of directors of the Company to be elected for the ensuing year;
3. to re-elect, each as a separate resolution, the following directors of the Company for the ensuing year:
  - (a) Kwok Ping Sun as an executive director;
  - (b) Michael John Hibberd as a non-executive director;
  - (c) Gloria Pui Yun Ho as an executive director;
  - (d) Xijuan Jiang as a non-executive director;
  - (e) Linna Liu as a non-executive director;
  - (f) Yi He as an independent non-executive director;
  - (g) Guangzhong Xing as an independent non-executive director; and
  - (h) Alfa Li as an independent non-executive director of the Company.

*\*For identification purposes only*

4. to appoint UniTax Prism (HK) CPA Limited as auditor for the ensuing year and to authorize the directors of the Company to fix their remuneration;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving a proposal for the Company to grant to the Board a general mandate to allot, issue and otherwise deal with un-issued Shares not exceeding twenty percent (20%) of its issued share capital, as more particularly described in the accompanying Circular;
6. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving a proposal for the Company to grant to the Board a general mandate to repurchase Shares not exceeding ten percent (10%) of its issued share capital, as more particularly described in the accompanying Circular; and
7. to transact such other business as may properly come before the General Meeting or any adjournment or adjournments thereof.

### **Time and venue of the General Meeting**

The General Meeting will be held and started at 11:30 a.m. on June 23, 2022 (Hong Kong time) / at 9:30 p.m. on June 22, 2022 (Calgary time) at 21st Floor, CMA Building, 64 Connaught Road Central, Hong Kong.

### **Registered Shareholders**

If you hold Shares in your own name, you are a registered shareholder of the Company (“**Registered Shareholder**”). As a Registered Shareholder, if you are unable to attend the General Meeting in person and wish to ensure that your Shares are voted at the General Meeting, you must complete, date and sign the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Circular. Such form of proxy is also published on the HKEX news’ website of the Hong Kong Exchanges and Clearing Limited at [www.HKEXnews.hk](http://www.HKEXnews.hk) and the website of the Company at [www.sunshineoilsands.com](http://www.sunshineoilsands.com).

### **Beneficial Shareholders**

If your Shares are held in an account with a brokerage firm or an intermediary (i.e. a broker, investment firm, clearing house or a similar entity), you are a beneficial shareholder of the Company (“**Beneficial Shareholder**”). Beneficial Shareholders should follow the instructions set out in the voting instructions form or other form of proxy provided by your intermediaries to ensure that your Shares will be voted at the General Meeting.

### **Record Date**

All Registered Shareholders as at 4: 30 p.m. on May 20, 2022 (Hong Kong Time) and 4: 30 p.m. on May 19, 2022 (Calgary time), as the case may be (the “**Record Date**”), may vote in person at the General Meeting or any adjournments thereof, or they (including a Beneficial Shareholder) may appoint another person (who need not be a Shareholder) as their proxy to attend and vote in their place.

## **Delivery of Proxy**

Shareholders who receive this Circular and other accompanying meeting materials **from the Company's branch share registrar in Hong Kong, being Computershare Hong Kong Investor Services Limited, and who are unable to be present at the General Meeting are requested to date and sign the enclosed form of proxy and return it to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong,** in the enclosed envelope provided for that purpose.

Shareholders who receive this Circular and other accompanying meeting materials **from the Company's principal share registrar in Canada, being Alliance Trust Company,** and who are unable to be present at the General Meeting are requested **to date and sign the enclosed form of proxy and return it to Alliance Trust Company at Suite 1010, 407 – 2nd Street SW, Calgary, Alberta, Canada T2P 2Y3,** in the enclosed envelope provided for that purpose.

In order to be valid, all proxies must be received during regular business hours by Computershare Hong Kong Investor Services Limited or Alliance Trust Company as applicable, by at least 48 hours, excluding Saturdays, Sundays and public holidays in Calgary and Hong Kong, before the General Meeting (i.e. 11:30 a.m. on June 21, 2022 (Hong Kong time) and 9:30 p.m. on June 20, 2022 (Calgary time), as the case may be), or any adjournment thereof, or deposited with the Chairman of the General Meeting on the day of the meeting prior to the commencement of the meeting.

## **Results of the General Meeting**

The votes to be taken at the General Meeting will be taken by poll, the result of which will be published on the websites of the Company and the Stock Exchange after the General Meeting.

**BY ORDER OF THE BOARD OF DIRECTORS  
SUNSHINE OILSANDS LTD.**

*(signed) "Kwok Ping Sun"*

**Kwok Ping Sun**  
*Executive Chairman*

Calgary, Alberta, May 27, 2022

Hong Kong, May 27, 2022

Notes:

1. Any shareholder entitled to attend and vote at the Annual Meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of his/her/it. A shareholder who is the holder of two or more Shares may appoint more than one proxy to attend on the same occasion. A proxy need not be a Shareholder of the Company but must be present in person at the meeting to represent the Shareholder. Completion and return of the form of Proxy will not preclude a Shareholder from attending the Meeting and voting in person. In such event, his/her/its form of Proxy will be deemed to have been revoked.
2. Where there are joint holders of any Share, any one of such joint holders may appoint the chair of the Annual Meeting to vote at the Meeting, in respect of such Share as if he/she/it was solely entitled thereto.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of that power or authority must be deposited:
  - a. at the Company's principal share registrar in Canada, being Alliance Trust Company, at Suite 1010, 407 — 2nd Street SW, Calgary, Alberta, Canada T2P 2Y3 at least 48 hours before the Meeting (i.e. by no later than 9:30 p.m. on June 20, 2022 (Calgary Time)); or
  - b. at the Company's branch share registrar in Hong Kong, being Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at least 48 hours before the Meeting (i.e. by no later than 11:30 a.m. on June 21, 2022 (Hong Kong Time)); or
  - c. any adjournment thereof, at which the proxy is to be used; or
  - d. to the chairman of the Annual Meeting on the date of the Meeting or any reconvening thereof, or in any other manner provided by law.
4. **PRECAUTIONARY MEASURES**

*In view of the COVID-19 pandemic situation, the Company will strictly implement the following precautionary measures at the General Meeting to safeguard the health and safety of every attendee of the Meeting.*

- i. *Appropriate seating will be arranged at the venue of the General Meeting in order to meet the relevant regulatory requirements to ensure social distancing. As a result, the number of participants in one single venue will be restricted and where necessary, multiple meeting rooms with telecommunication facilities and/or computer devices will be put in use;*
- ii. *At the entrance of the venue, compulsory body temperature checks will be conducted on every person attending the Meeting. Any person with a body temperature of over 37.3 degrees Celsius, or has any flu-like symptoms, or is otherwise apparently unwell will not be admitted to the Annual Meeting venue;*
- iii. *Every attendee is required to wear a surgical mask throughout the Annual Meeting;*
- iv. *Every attendee is required to sign and complete a health declaration form before admission to the venue;*
- v. *any person who has travelled outside Hong Kong within 14 days immediately before the Meeting (the "Recent Travel History"), is subject to quarantine or self-quarantine in relation to COVID-19, or has close contact with any person under quarantine or with the Recent Travel History shall not attend the Meeting;*
- vi. *Any attendee who declines any of the abovementioned measures will not be admitted to the venue; and*
- vii. *No refreshments or drinks or corporate gifts will be provided to attendees at the General Meeting.*

*As at the date of this notice, the Board consists of Mr. Kwok Ping Sun and Ms. Gloria Pui Yun Ho as executive directors; Mr. Michael John Hibberd, Ms. Linna Liu and Ms. Xijuan Jiang as non-executive directors; and Mr. Yi He, Mr. Alfa Li and Mr. Guangzhong Xing as independent non-executive directors.*