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阳光油砂  
SUNSHINE OILSANDS LTD.

**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)*

**(HKEX: 2012)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
CHANGES IN COMPOSITION OF BOARD COMMITTEES  
AND  
COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.11 and 3.21**

By Order of the Board of Sunshine Oilsands Ltd.

**Kwok Ping Sun**  
*Executive Chairman*

Hong Kong, December 19, 2023  
Calgary, December 19, 2023

*As at the date of this announcement, 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, Ms. Jue Pang and Mr. Guangzhong Xing as independent non-executive directors.*

*\*For identification purposes only*

**Hong Kong** (December 19, 2023) and **Calgary, Alberta** (December 19, 2023) - The Board of Directors (the “**Board**”) of Sunshine Oilsands Ltd. (the “**Corporation**” or “**Sunshine**”) (HKEX: 2012) is pleased to announce that Ms. Jue Pang (“**Ms. Pang**”) has been appointed as an independent non-executive Director, a member of each of the Audit Committee (the “**Audit Committee**”), the Compensation Committee (the “**Compensation Committee**”) and the Corporate Governance Committee (the “**Corporate Governance Committee**”) of the Corporation with effect from December 19, 2023.

#### **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR – JUE PANG**

The biographical detail of Ms. Pang is as follows:

Ms. Pang, aged 42, founding Partner of Bing Wen Law Firm, holds LL.M. degree of the University of Hong Kong and LL.B. degree of Nanjing University.

Cherry Pang has 18 years of legal practice experience and was the partner at Grandall Law Firm (Shanghai). She specializes in IPO capital markets, capital restructuring, investment and financing, companies restructuring, merger and acquisitions, etc.

There is no service contract between the Corporation and Ms. Pang and she has not been appointed for a specific term. Ms. Pang is entitled to receive director’s emolument in accordance with the emolument policy of the Corporation (such emolument policy is subject to revision by the Compensation Committee of the Corporation). In accordance with the Corporation’s articles of incorporation and by-laws, Ms. Pang shall hold office as a Director subject to re-election at the next annual general meeting of the Corporation.

Currently, Ms. Pang is the independent non-executive director of Ribo Fashion Group Co. Ltd, the share of which are listed on Shanghai Stock Exchange with stock code: 603196. Save as disclosed in this announcement, Ms. Pang has not held any directorships in other listed public companies in the last three years and does not hold any other positions in the Corporation nor in any other subsidiaries of the Corporation. Ms. Pang does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Corporation, nor does she has any interests in the securities of the Corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Ms. Pang has confirmed that there is no other information that is required to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and there is no other matter relating to her appointment that needs to be brought to the attention of the shareholders of the Corporation.

The Board extends its welcome to Ms. Pang.

### **CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board would like to announce that, immediately following the appointment of Ms. Pang as an independent non-executive Director, she was further appointed as a member of each of the Audit Committee, Compensation Committee and the Corporate Governance Committee with immediate effect.

Besides, Mr. David Yi He was appointed the Chair of Compensation Committee on December 19, 2023.

### **COMPLIANCE WITH RULES 3.10(1), 3.10A, 3.11 and 3.21 OF THE LISTING RULES**

Reference is made to the Company's announcement dated October 12, 2023 in relation to the waiver granted by the Stock Exchange from strict compliance of Rules 3.10(1), 3.10A, 3.11 and 3.21 under the Listing Rules.

The Board is pleased to announce that following the appointment of Ms. Pang as an Independent Non-executive Director and a member of the Audit Committee, the Company is now in compliance with Rules 3.10(1) 3.10A, 3.11 and 3.21 of the Listing Rules.