

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited 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.



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)

SUPPLEMENTAL ANNOUNCEMENT

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of Sunshine Oilsands Ltd. (HKEX: 2012) dated December 19, 2023, in relation to, among others, the appointment of Ms. Jue Pang as an independent non-executive Director of Sunshine (the "Announcement"). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

In addition to the information contained in the Announcement, the Board hereby provides that per the current emolument policy of the Corporation, Directors are entitled to an annual retainer of CAD38,000 and a CAD800 participation fee per meeting. In addition, all Directors can be reimbursed for reasonable expenses incurred by them in relation to their capacity and duties as the Corporation's Directors. This includes travel and other out-of-pocket expenses incurred in connection with meetings of the Board or its committees. Such emolument policy is subject to revision by the Compensation Committee of the Corporation.

Saved as disclosed above, the Board confirms that all information in the Announcement remains unchanged.

By Order of the Board of Sunshine Oilsands Ltd.

Kwok Ping Sun
Executive Chairman

Hong Kong, December 21, 2023

Calgary, December 21, 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*