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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)

EXTENSION OF CLOSING DATE FOR

ISSUANCE OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcements of Sunshine Oilsands Ltd. (the "**Company**") **(HKEX: 2012)** dated August 19, 2025, September 9, 2025 and November 5, 2025 (the "**Announcements**") in relation to, among other things, the proposed issuance of 56,983,240 Relevant Shares of the Company to the Vendor (Nobao Energy Holding (China) Company Limited) as full settlement of the Consideration under the Specific Mandate pursuant to the Equity Agreement. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcements.

EXTENSION OF CLOSING DATE

As additional time is required for the placing and issuance of the Relevant Shares, the Company and the Vendor entered into a supplemental agreement (the "**Supplemental Agreement**") on December 19, 2025, whereby the parties agreed to extend the closing date from December 31, 2025 to June 30, 2026 (or such later date as may be agreed between the Company and the Vendor).

Save as the aforesaid change, all other terms and conditions of the Equity Agreement remain in full force and effect.

By Order of the Board of Sunshine Oilsands Ltd.
Kwok Ping Sun
Executive Chairman

Hong Kong, December 19, 2025
Calgary, December 19, 2025

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. Xijuan Jiang and Mr. Yonglan Chen as non-executive directors; and Mr. Yi He, Mr. Guangzhong Xing and Ms. Jue Pang as independent non-executive directors.

**For identification purposes only*