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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 THE PROPOSED ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE FOR SETTLEMENT OF DEBTS

Reference is made to the announcements of Sunshine Oilsands Ltd. (the "**Company**") **(HKEX: 2012)** dated November 16, 2025, January 6, 2026 and 30 January, 2026 (collectively, the "**Announcements**"), in relation to, among other things, connected transaction in relation to proposed subscription of convertible bonds under specific mandate for settlement of debts. 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 subscription and issuance of the convertible bonds to fulfill certain conditions precedent set out in the Subscription Agreement, the Company and the Subscriber entered into a supplemental agreement (the "**Supplemental Agreement**") on February 13, 2026, whereby the parties agreed to extend the closing date from April 30, 2026 to August 31, 2026 (or such later date as may be agreed between the Company and the Subscriber).

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

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

Hong Kong, February 13, 2026
Calgary, February 13, 2026

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*