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阳光油砂
SUNSHINE OILSANDS LTD.

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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

INSIDE INFORMATION – WINDING-UP PETITION

Reference is made to the announcement (the “**Announcement**”) published by Sunshine Oilsands Ltd. (the “**Company**”) on August 5 2026 (Hong Kong time and Calgary time). Terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires. The Company wishes to supplement the below:

The Petition was filed by an individual petitioner, Ms. Chu Wai Man. The Petitioner is an independent third party and an investor of bond issued by the Company. The Principal amount of the bond was US\$1,000,000 1-year bond, due on 27 January 2026 (“**Maturity Date**”). After the Maturity Date, the Company and the Petitioner had reached an understanding that the outstanding sum under the Bond would be fully repaid upon completion of the Company’s proposed equity placing exercise targeted by the end of July 2026. However, as the completion of the said placing exercise required additional time to fulfill certain conditions precedent, the Company was unable to settle the outstanding amount prior to the filing of the Petition. As at the date of the Petition, the Company was indebted to the Petitioner for US\$657,298.55 (Equivalent to approximately HK\$5,126,929) (the “**Debt**”). The purpose of the Bond issuance was to raise funds for general working capital.

**For identification purposes only*

Effects of the Petition

Pursuant to section 182 of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the “**Companies (WUMP) Ordinance**”), in the event that the Company is ultimately wound up as a result of the Petition, any disposition of the property of the Company (for the avoidance of doubt, excluding the property of the subsidiaries of the Company), any transfer of shares of the Company, or alteration in the status of the members of the Company, made after the commencement date of the winding up, which is 5 August 2026 when the Petition was filed (the “**Commencement Date**”), will be void unless a validation order is obtained from the High Court. Any disposition of the property, transfer or alteration made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

Actions taken by the Company

The Company is seeking legal opinion and advice to determine the next steps and possible actions in respect of the Petition. The Board considers that the Company intends to focus its effort and resources on repaying the debt to resolve the Petition on or before 14 October, 2026. Therefore, the Company currently preliminarily assesses that there is no immediate necessity to apply for a validation order. Should there be any further updates, the Company will make further announcement in a timely manner as and when appropriate.

Meanwhile, the Company will endeavor to keep active and good communication with the Petitioner, and, making efforts to procure the withdrawal of the Petition as soon as possible and will also actively prepare for a hearing defense and strive for the Court to dismiss the Petition. The Company will keep its shareholders and investors informed of any significant development in relation to the Petition, and make further announcements as and when appropriate.

The Board considers that the Company has sufficient resources to repay the Debt in full, and up to the date of this announcement, the Petition has no material adverse impact on business operation, financial conditions of the Group.

Save as the aforesaid, all the information of the Announcement remains unchanged.

The rights of the Company's shareholders and investors to deposit, transfer, or trade the Company's shares may be restricted as Hong Kong Securities Clearing Company Limited (HKSCC) may at any time, and without notice, exercise its power to temporarily suspend any of its services in respect of the Company's shares, including the suspension of acceptance of deposit of share certificates of the Company into CCASS.

Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company and are recommended to consult their professional advisers if they are in any doubt about their position and actions that they should take.

By Order of the Board of Sunshine Oilsands Ltd.

Kwok Ping Sun

Executive Chairman

Hong Kong, September 2, 2026

Calgary, September 2, 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 and Ms. Xijuan Jiang as non-executive directors; and Mr. Yi He, Mr. Guangzhong Xing and Ms. Jue Pang as independent non-executive directors.