

HONG KONG and CALGARY, Alberta, July 21, 2015 /CNW/ -- Reference is made to the notice of the special general meeting of [Sunshine Oilsands Ltd.](#) (the "Corporation") dated June 22, 2015 (the "Notice").

Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Corporation's circular.

The board of directors of the Corporation (the "Board") is pleased to announce that the resolution, as set out in the Notice was duly passed by the Corporation (the "Shareholders") by way of poll at the Meeting held on July 21, 2015 (Hong Kong time) and July 20, 2015 (Calgary time). Investor Services Limited, the Hong Kong branch share registrar of the Corporation, was appointed as the scrutineer for the vote-taking.

The poll result in respect of the resolution proposed at the Meeting is set out below:

Ordinary Resolution	Number of Shares
To approve, confirm and ratify the Subscription Agreements entered into between the Corporation and each of the subscribers 433,848 (details of which are set out in the Circular) and the transactions contemplated thereunder (including the grant of the specific mandate in connection with the allotment and issue of an aggregate 524,734,210 new class "A" common voting shares of the Corporation pursuant to the Subscription Agreements).	97.50%

The resolution was duly passed as an ordinary resolution.

Please refer to the Circular for the full text of the above resolution.

As at July 21, 2015 (Hong Kong time), July 20, 2015 (Calgary time) the total number of shares of the Corporation was 3,902,300,190 of shares entitling the holders thereof to attend and vote for or against the resolution proposed at the Meeting.

In accordance with Chapter 14A of the Listing Rules and as stated in the Circular, the Subscribers and their respective associates voted in favour of the resolution. Their total shareholding as at the date of the Meeting was 693,006,348 Shares. Accordingly, the total number of Shares voted in favour of the resolution and vote on the ordinary resolution was 3,209,293,849 Shares.

Save as disclosed above, there were no restrictions on the holders of the Shares to attend and vote for or against the resolution proposed at the Meeting. Shares entitling the Shareholders to attend and abstain from voting in favour of the proposed resolution at the Meeting as set out in the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). No Shareholder was required under the Listing Rules to approve the resolutions proposed at the Meeting. No parties were indicated in the Circular that they intended to vote against or to abstain from voting at the Meeting.

By Order of the Board of [Sunshine Oilsands Ltd.](#)

Sun Kwok Ping
Executive Chairman

Michael J. Hibberd
Non-Executive Vice Chairman

Calgary, July 21, 2015
Hong Kong, July 21, 2015

As at the date of this announcement, the Board consists of Mr. Kwok Ping Sun, Mr. Hong Luo, and Dr. Qi Jiang as executive directors; Mr. Ming Tseung, Mr. Haotian Li and Mr. Jin Hu as non-executive directors; and Mr. Raymond Shengti Fong, Mr. Robert John Herdman, Mr. Zhefei Song as independent non-executive directors.

SOURCE [Sunshine Oilsands Ltd.](#)

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