

Sunshine Oilsands Limited: Long-Term Forbearance With Noteholders

27.09.2017 | [GlobeNewswire](#)

HONG KONG and CALGARY, Sept. 27, 2017 - The Board of Directors of [Sunshine Oilsands Ltd.](#) (the "Corporation" or "Sunshine") (HKEX:2012) hereby announces the following:

LONG-TERM FORBEARANCE WITH NOTEHOLDERS

Reference is made to the announcements of the Corporation dated August 5, 2014, August 8, 2014 and February 5, 2016 (all Hong Kong time) in relation to, among other things, the offering of USD200 million principal amount of senior secured notes (the "Notes"). Reference is also made to the announcements of the Corporation dated August 1, 2016, August 12, 2016, August 17, 2016, August 29, 2016, September 1, 2016, September 12, 2016, October 31, 2016, January 31, 2017, March 21, 2017 and July 28, 2017 (all Hong Kong time) in relation to, among other things, the forbearance agreements the Corporation has entered into with the holders of the Notes (the "Noteholders"). Unless defined otherwise, terms used herein shall have the same meanings as those defined in the aforesaid announcements of the Corporation.

On September 26, 2017 (Calgary time), the Corporation and the Forbearing Holders confirmed the signing of the Amended and Restated Forbearance Agreement (the "Amended FA"). The principal terms of the Amended FA include: (i) the Forbearance will be extended to August 1, 2018 (New York time); (ii) Repayment of USD0.2 million upon signing the Amended FA; (iii) Repayment of USD1.8 million by October 30, 2017; (iv) Repayment of USD5.0 million and USD15.0 million on February 1, 2018 and May 1, 2018 respectively, if repayment is made prior to December 31, 2017, all accrued and unpaid interests incurred on the corresponding amount will be waived; (v) the Corporation is to obtain financing of USD5.0 million within 45 days after signing the Amended FA; and (vi) the Corporation is to obtain financing of USD5.0 million every quarter.

The Board believes the entering into of the Amended FA is in the interests of the Corporation and its shareholders as a whole in view that the Amended FA will provide the Corporation with additional time to repay or refinance the indebtedness owned by the Corporation to the Noteholders under the Notes.

By Order of the Board of Sunshine Oilsands Ltd.

Sun Kwok Ping
Executive Chairman

For further enquiries, please contact:

[Sunshine Oilsands Ltd.](#)

Mr. Qiping Men, Interim Chief Executive Officer
Tel: (1) 403 984-5142
Email: investorrelations@sunshineoilsands.com
Website: www.sunshineoilsands.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/278010--Sunshine-Oilsands-Limited--Long-Term-Forbearance-With-Noteholders.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).