# FORM 51-102F3 MATERIAL CHANGE REPORT

# ITEM 1. REPORTING ISSUER

Star Navigation Systems Group Ltd. 2970 Lakeshore Blvd. W., Suite 300, Toronto, ON M8V1J7

# ITEM 2. <u>DATE OF MATERIAL CHANGE</u>

July 15, 2008

# ITEM 3. <u>NEWS RELEASE</u>

Press release in the form attached as Schedule "A" was disseminated on July 15, 2008.

## ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced the filing of restated Management Discussion and Analysis for the periods ending June 30, 2007, September 30, 2007 and December 31, 2007.

## ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See attached Schedule "A" for a full description.

#### ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not Applicable

#### ITEM 6. RELIANCE ON SECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable

## ITEM 7. <u>OMITTED INFORMATION</u>

No information has been omitted on the basis of confidentiality.

## ITEM 8. EXECUTIVE OFFICER

The following officer of the Company is knowledgeable about the material change and the Report:

Viraf S. Kapadia, Chief Executive Officer, (416) 252-2889

# ITEM 9. <u>DATE OF REPORT</u>

Dated at Toronto, Ontario this 3rd day of January, 2011.

By: <u>(signed) Viraf S. Kapadia</u> Viraf S. Kapadia

## Schedule "A"



TSX Venture Exchange Symbol: SNA

# STAR NAVIGATION FILES RESTATED MANAGEMENT DISCUSSION AND ANALYSIS

TORONTO, Ontario, July 15, 2008, –Star Navigation Systems Group Ltd. (TSX-V: SNA) ("Star" or the "Company") announces that it has filed restated Management Discussion and Analysis's ("MD&A's") for the periods ending June 30, 2007, September 30, 2007 and December 31, 2007. The re-filing of the MD&A's for the periods does not change the financial statements filed by the Company.

The re-filing of the MD&A's was undertaken at the request of the Ontario Securities Commission (the OSC) after completion by the OSC of a continuous disclosure review of the Company's filings. The restated MD&A's more fully comply with disclosure requirements including expanded discussion of the Company's plans, the status of major projects, the transition of the Company to revenue generating operation, working capital requirements, and risks and uncertainties.

**About Star Navigation :** Star Navigation Systems Group Ltd. (<a href="www.star-navigation.com">www.star-navigation.com</a>) owns the exclusive worldwide license to its proprietary, patented In-flight Safety Monitoring System, the first system in the world to feature in-flight data-analysis, monitoring and diagnostics with a real-time connection between aircraft and ground. Its real-time capability of tracking performance-trends and predicting incident-occurrence enhances aviation safety and improves fleet management while reducing costs for the operator.

Certain statements contained in this News Release constitute forward-looking statements. When used in this document, the words "may", "would", "could", "will" and similar expressions, as they relate to Star or its management are intended to identify forward-looking statements. Such statements reflect Star's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause Star's actual performance or achievements to vary from those described herein. Should one or more of these factors or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Star does not assume any obligation to update these forward-looking statements.

#### **CONTACT INFORMATION**

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.