

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Khot Infrastructure Holdings, Ltd.
Sea Meadow House, P.O. Box 116,
Road Town, Tortola VG 1110
British Virgin Islands

("KHOT" or the "Company")

Item 2 Date of Material Change

November 18, 2015 and December 3, 2015

Item 3 News Release

News release was disseminated on December 3, 2015 through Marketwired.

Item 4 Summary of Material Change

1. The Company sold its 5.05% interest in Anya-2 S.à r.l. to Mogul Ventures Corp.
2. The Company issued 995,000 options to officers, directors, and consultants.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change described in Item 4 is fully described in the Company's News Release of December 3, 2015 attached hereto and as filed on SEDAR.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Don Padgett, President and CEO at (604) 689-1515 x 303

Item 9 Date of Report

December 3, 2015



PRESS RELEASE: #15 – 06

December 3, 2015

KHOT Sells Interest In ANYA-2 S.À R.L. and Issues Stock Options

ULAANBAATAR, MONGOLIA — KHOT INFRASTRUCTURE HOLDINGS, LTD. ("KHOT" or the "Company") (CSE: KOT) announced today that it has sold its 5.05% interest in Anya-2 S.à r.l. ("Anya-2") to Mogul Ventures Corp. ("Mogul"), a Canadian private company, seeking a listing on the TSX Venture Exchange. In exchange for the Company's interest in Anya-2, Khot has received a 5.05% of a 2.5% net smelter royalty for any production of metals from the Ochiryn Bulag project, as well as 80,800 common shares of Mogul.

The divestiture of Khot's interest in Anya-2 completes the Company's business transition from mineral exploration to development of infrastructure in Mongolia. The sale of the Anya-2 to the Mogul venture should allow Khot to monetize its investment, while focusing on obtaining road development concessions.

Other news:

The Company is pleased to announce that the board of directors has approved the granting of options to purchase up to 995,000 common shares of the Company to officers, directors, and consultants. Of the 995,000 options granted, 875,000 options entitle the holder to purchase one common share of the Company at a price of \$0.20 per share for a period of five years. The remaining 120,000 options entitle the holder to purchase one common share of the Company at a price of \$0.20 per share for a period of one year, with 60,000 options vesting at the grant and 60,000 vesting in three months from the date of grant.

About KHOT:

Our goal is to become the leading Mongolian transportation contractor and the preferred choice for employees, shareholders and partners. Our focus is on high margin contracts, such as highways and regional roads. Our mission is to provide the infrastructure needed for one of the world's fastest growing economies.

To find out more about KHOT, please visit our website at khot-infrastructure.com, email: IR@khot-infrastructure.com or contact:

Malcolm Burke
1 604 689 1515 EXT 308

Sabino Di Paola
Chief Financial Officer
1 613 293 9219

The CSE has in no way passed upon the merits of the proposed transaction and has neither approved or disapproved the contents of this press release.

Disclaimer for Forward-Looking Information

Statements containing forward-looking information express, as at the date of this news release, the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and are believed to be reasonable based on information currently available to the Company.

Forward-looking statements and information are based on assumptions that financing and personnel will be available when required and on reasonable terms, and all necessary regulatory approvals and shareholder approval will be obtained, none of which are assured and are subject to a number of other risks and uncertainties.

There can be no assurance that forward-looking statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements. Readers should not place undue reliance on forward-looking information.