

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

Kaiyue International Inc. (“Kaiyue” or the “Company”)
3500, 855 - 2 Street SW
Calgary, Alberta
T2P 4J8

Item 2. Date of Material Change

June 22, 2012.

Item 3. News Release

A news release announcing this material change was issued on June 22, 2012 through CNW and was filed on SEDAR.

Item 4. Summary of Material Change

Kaiyue announced that it will not proceed with the proposed acquisition of China Easy-Pay Technology Inc. (“CEP”) from Soar High Group Limited pursuant to an acquisition agreement entered into among the parties as announced on December 3, 2010, which has terminated pursuant to its terms.

Item 5. 5.1 - Full Description of Material Change

Kaiyue announced that it will not proceed with the proposed acquisition of CEP from Soar High Group Limited pursuant to an acquisition agreement entered into among the parties as announced on December 3, 2010, which has terminated pursuant to its terms.

Since December 3, 2010, the Company has completed a non-brokered private placement of its common shares on October 24, 2011 for aggregate gross proceeds of approximately \$1.5 million at a price of \$0.15 per share. Completion of this private placement was not conditional upon completion of the acquisition of CEP. As at March 31, 2012, the Company has a cash balance of approximately \$1.3 million.

The common shares of Kaiyue are expected to resume trading on the TSX Venture Exchange on June 27, 2012 or shortly thereafter.

5.2 – Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

For further information, please contact Hilda Sung, President and Chief Executive Officer, 011-86-138-0223-2278.

Item 9. Date of Report

This Material Change Report is dated as of June 22, 2012.