

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Kaiyue International Inc. (the “Company”)  
c/o 150 6 Avenue Southwest  
Calgary, Alberta T2P 3Y6

**Item 2 Date of Material Change**

December 31, 2012

**Item 3 News Release**

The news release was disseminated through Stockwatch and Baystreet on January 3, 2013.

**Item 4 Summary of Material Change**

The Company announced the appointment of Judyanna Chen as the Chief Financial Officer and Corporate Secretary of the Company effective December 31, 2012.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

The Company announced the appointment of Judyanna Chen as the Company’s Chief Financial Officer and Corporate Secretary effective December 31, 2012.

Ms. Chen is currently a Director of the Company. Ms. Chen is a Chartered Accountant and Certified Public Accountant (Washington) and is also currently the Chief Financial Officer of China Health Labs and Diagnostics Ltd., a leading diagnostic lab solution provider for the public healthcare industry in China, listed on the TSX Venture Exchange. Ms. Chen's experience includes providing assurance and compliance services for public companies in Canada and the United States in various industries including Biotechnology, Healthcare, Mining, Oil and Gas and Manufacturing. She graduated with distinction from the University of Alberta with a Bachelor of Commerce degree and has over seven years of experience as an auditor, working previously at KPMG in the public accountability team and was also a senior manager at Manning Elliott LLP.

Mr. George Dorin has resigned as the Company’s Chief Financial Officer and Corporate Secretary, but remains as a director of the Company. Mr. George Dorin will serve as the chair of the Company’s audit committee as Ms. Chen has ceased to be the chair of the Company’s audit committee.

*5.2 Disclosure for Restructuring Transactions*

N/A

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

N/A

**Item 7 Omitted Information**

None

**Item 8 Executive Officer**

Hilda Sung  
President, Chief Executive Officer  
and Director  
011-86-138-0223-2278

**Item 9 Date of Report**

January 4, 2013