

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

May 23, 2013

Item 3 News Release

The news release was disseminated through Stockwatch and Baystreet on May 24, 2013.

Item 4 Summary of Material Change

The Company announced the resignation of Judyanna Chen as the Chief Financial Officer and as a member of the Audit Committee. The Company appointed Jin Kuang as the Chief Financial Officer of the Company and Hilda Sung as a member of the Audit Committee.

The Company also announced the granting of an aggregate of 250,000 stock options to its directors and officers. Each option is exercisable at \$0.13 per common share and is exercisable for a period of five years from the date of grant. All of the options will vest over a four year period, with 25% vesting on the first anniversary of the date of grant and 25% vesting annually thereafter, and are exercisable in accordance with the terms of the Company’s Stock Option Plan.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See attached News Release.

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

May 24, 2013

KAIYUE INTERNATIONAL INC.
c/o 150 6 Avenue Southwest
Calgary, Alberta
T2P 3Y6

NEWS RELEASE

May 24, 2013

KAIYUE INTERNATIONAL ANNOUNCES NEW CHIEF FINANCIAL OFFICER, NEW AUDIT COMMITTEE MEMBER AND GRANT OF STOCK OPTIONS

Kaiyue International Inc. (the “**Company**”) (TSX-V: KYU) announces that Judyanna Chen has resigned as the Chief Financial Officer and a member of the Audit Committee of the Company. The Company has appointed Jin Kuang as the Chief Financial Officer in place of Judyanna Chen. The Company appointed Hilda Sung to the audit committee in place of Judyanna Chen. The audit committee now consists of Hilda Sung, George Dorin and Bradley Cran).

The Company also announces that it has granted an aggregate of 250,000 stock options to its directors and officers. Each option is exercisable at \$0.13 per common share and is exercisable for a period of five years from the date of grant. All of the options will vest over a four year period, with 25% vesting on the first anniversary of the date of grant and 25% vesting annually thereafter, and are exercisable in accordance with the terms of the Company’s Stock Option Plan.

On behalf of the board of directors of
KAIYUE INTERNATIONAL INC.

Hilda Sung
President, Chief Executive Officer and Director

For further information, please contact:

Hilda Sung
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