

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

The Delma Group Inc. (the “Company”)
640 avenue Orly, suite 140
Dorval, QC H9P 1E9
Telephone: 844 413 3562

Item 2. Date of Material Change

June 29, 2018

Item 3. News Release

The press release dated June 29, 2018, was forwarded to the British Columbia Securities Commission, the Alberta Securities Commission and the Ontario Securities Commission via SEDAR and disseminated via Newswire.

Item 4. Summary of Material Change

The Company announced that it has received court approval to delay its Annual General Meeting until on or before October 31st, 2018. The delay was granted by the honorable Michel A. Pinsonnault, J.S.C, on June 21, 2018. A copy of the judgement is attached herewith.

Item 5. Full Description of Material Change

Please see the attached press release.

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

The following executive officer of the Company is knowledgeable about the material change disclosed in this report :

Hassan Al-Shawwa
Director and Chief Executive Officer
Hassan@delma.ca

Item 9. Date of Report

SIGNED at Montreal, Quebec, this sixth day of July, 2018

“Hassan Al-Shawwa”

Hassan Al-Shawwa
Director and Chief Executive Officer



**Press Release # 4-2018
For Immediate Broadcast**

**DELMA Group receives approval to delay its Annual General Meeting until
October 31st, 2018**

Montréal, Friday, June 29th, 2018 – The Delma Group Inc. (DLMA.CN) (the “Corporation”) announces that it has received court approval to delay its Annual General Meeting until on or before October 31st, 2018. The delay was granted by the honorable Michel A. Pinsonnault, J.S.C, on June 21, 2018, after the Corporation made a request to the Commercial Division of the Superior Court of Quebec to delay its Annual General Meeting. A copy of the judgement is attached herewith.

The DELMA Group is a Montreal-based company with 3 decades of experience between its founders in owning and operating real estate assets in Canada, the U.S. and Europe. The Delma Group is a publicly-traded company on the Canadian Security Exchange (CSE) since late March 2018, and puts forward an agile and efficient investment platform aimed at optimizing yield while mitigating risks through its various subsidiaries; DELMA Real Estate Corporation (DREC), DELMA Hospitality Corporation (HDC) and DELMA Management Services Corporation (DMSC).

For more information, please visit www.delma.ca. CSE: DLMA

Source: DELMA Group

Information: Mr. Vid Wadhwani
VP- Investor Relations
Tel : 604-729-7077
vid.wadhwani@delma.ca

**SUPERIOR COURT
(COMMERCIAL DIVISION)**

CANADA
PROVINCE DE QUÉBEC
DISTRICT DE MONTRÉAL

No: 500-11-054810-185

Date : June 21, 2018

PRESIDING:

MICHEL A. PINSOINNAULT, J.S.C.

THE DELMA GROUP INC.

Applicant

JUDGMENT

THE COURT, upon presentation of the *Application by The Delma Group Inc. for an extension of the time limit to call its annual meeting of Shareholders* ("**Application**"), after reviewing the Application and the Exhibits;

GIVEN the provisions of the *Canada Business Corporations Act* and of the *Code of Civil Procedure*;

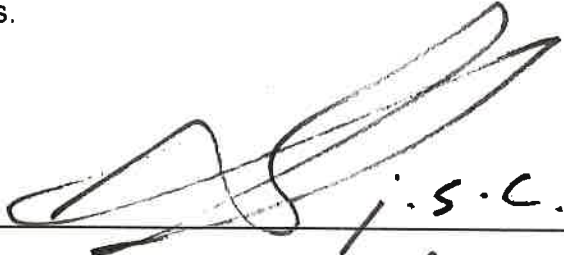
GIVEN the representations of counsel for The Delma Group Inc.;

GIVEN that this Court is satisfied that The Delma Group Inc. has met the burden justifying an extension of the time limit to call its Annual Meeting of Shareholders as set forth in Subsection 133(3) of the *Canada Business Corporations Act*;

FOR THESE REASONS, THE COURT:

- [1] GRANTS** this *Application by The Delma Group Inc. ("Delma") for an extension of the time limit to call its Annual Meeting of Shareholders* ("**Application**");

- [2] **DISPENSES** Applicant Delma of the obligation, if any, to notify any person of this Application and **ALLOWS** the presentation of this Application *ex parte*;
- [3] **EXTENDS** the period as prescribed in Subsection 133(3) of the *Canada Business Corporations Act* for the calling of the Annual Meeting of Shareholders of Delma, until October 31, 2018;
- [4] **ORDERS** that the judgment extending the delay to call Delma's Annual Meeting of Shareholders be communicated forthwith to the Delma Shareholders by way of a press release and filing of same on SEDAR under Delma's profile;
- [5] **THE WHOLE**, without judicial costs.


J.S.C.
MICHEL A. PINSONNAULD, J.S.C.

COPIE CERTIFIÉE CONFORME
AU DOCUMENT DÉTENU PAR LA COUR


Personne désignée par le greffier