

MATERIAL CHANGE REPORT

1. Reporting Issuer:

Semi-Tech Corporation
2800 14th Avenue
Suite 511
Markham, Ontario
L3R 0E4

2. Date of Material Changes:

September 12, 1999

3. Press Release:

Press release was issued in respect of the material change on September 13, 1999.

4. Summary of Material Changes:

The Singer Company, N.V. ("Singer") filed a voluntary petition for relief under Chapter 11 of the United States bankruptcy laws on September 11, 1999.

5. Full Description of Material Changes:

On September 12, 1999, Singer filed a voluntary petition for reorganization under Chapter 11 of the United States Bankruptcy Code in order to facilitate its restructuring and to protect its retail operations, distribution channels and trademarks.

Semi-Tech Corporation (the "Company") owns approximately 49.6% of the issued shares of Singer, which shares are pledged under an indenture governing the Company's discount promissory notes.

Reference is made to the Material Change Report filed by the Company on September 9, 1999.

6. Senior Officer:

For further information, contact Dr. Frank E. Holmes, Executive Vice President, (905) 479-5049.

7. Statement of Senior Officer:

The foregoing accurately discloses the material changes referred to herein.

DATED at Toronto, Ontario, this 14th day of September, 1999.

(Signed) *"Frank E. Holmes"*

Dr. Frank E. Holmes, Executive Vice President