MATERIAL CHANGE REPORT

1. **Reporting Issuer**

   The name and address of the reporting issuer is:

   Cabletel Communications Corp.
   230 Travail Road
   Markham, Ontario
   L3S 3J1

2. **Date of Material Change**

   The material change occurred on May 13, 2003.

3. **Press Release**

   A press release was issued on May 13, 2003 and subsequently filed on SEDAR.

4. **Summary of Material Change**

   Cabletel Communications Corp., ("Cabletel" or the "Company"), announced on May 13, 2003 its first quarter 2003 results and completion of the acquisition of Allied Wire & Cable Ltd. ("Allied").

5. **Full Description of Material Change**

   On May 13, 2003, Cabletel announced its first quarter 2003 results and completion of the acquisition of Allied.

   Allied Acquisition

   As of November 1, 2002, the Company began consolidating the results of Allied, as a result of the Company's ability to convert it's convertible debenture into 100% ownership of all of the issued and outstanding common shares of Allied for nominal consideration. On May 9, 2003, the Company exercised its option to acquire all the outstanding common shares of Allied. The Company intends to integrate the operations of Allied within its Technology segment.

Bank Facility Covenants

As of March 31, 2003, as a result of a variation from the required minimum adjusted net worth, interest coverage ratio and debt service ratio, the Company had a technical violation of the applicable covenants with its senior bank lender. The Company is working with its' lender to resolve the matter and expects to receive either a waiver or amendment to the agreement shortly. There can be no assurance that the Company will be successful in obtaining either a waiver or amendment. In the event that the Company is unable to obtain such waiver or amendment it could adversely affect the Company.

Financial Liquidity and Capital Resources

Allied is currently in negotiations with its senior bank lender with regards to an extension of its senior bank facility beyond its current maturity date. If Allied is unable to obtain such an extension, this could adversely affect the consolidated results of the Company.

At March 31, 2003, the Company's current assets exceeded its current liabilities by $2,878,662. However, during the quarter ended March 31, 2003, liquidation of inventory slowed from prior experience, primarily as a result of the slowdown in the industry. Cabletel does not believe that this presents a long-term liquidity concern for the Company. However, no assurances can be given to that effect.

6. **Reliance on Section 75(3) of the Act**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Senior Officers**

The senior officer of Cabletel who is knowledgeable about this material change is Ron Eilath, Vice President and Chief Financial Officer (905-475-1030)

9. **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED AT Markham, Ontario this 14th day of May, 2003.

CABELTEL COMMUNICATIONS CORP.

By: s/s Ron Eilath
Name: Ron Eilath
Title: Chief Financial Officer