CHINA VENTURES INC.

SECURITIES ACT

MATERIAL CHANGE REPORT UNDER
SECTION 85(1) OF THE *SECURITIES ACT* (BRITISH COLUMBIA)
SECTION 118(1) OF THE *SECURITIES ACT* (ALBERTA)
SECTION 75(2) OF THE *SECURITIES ACT* (ONTARIO)
SUBSECTION 81(2) OF THE *SECURITIES ACT* (NOVA SCOTIA)

1. <u>Reporting Issuer</u>

China Ventures Inc. ("China Ventures")
Suite 1118 – 925 West Georgia Street
Vancouver, British Columbia V6C 3C2

2. <u>Date of Material Change</u>

January 30, 2003

3. <u>Press Release</u>

A press release disclosing the material change was issued in Vancouver, British Columbia, on January 30, 2003. A copy of the press release is attached.

4. <u>Summary of Material Change</u>

China Ventures announced that it has entered into an agreement (the "Agreement") with Internet ESL.com Inc. ("IEI"). Under the terms of the Agreement, IEI has granted China Venture the right to print and sell English language kindergarten through Grade 8 teaching material developed by IEI (the "Material") in China. IEI will be paid a royalty of 5% of the gross retail revenue generated from the sale of the Material.

5. <u>Full Description of Material Change</u>

China Ventures announced that it has entered into the Agreement with IEI, an internet-based provider of content in the English as a Second Language education area. Under the terms of the Agreement, IEI has granted China Venture the right to print and sell the Material in China. China Ventures has agreed to print and distribute the Material at its own cost. IEI will be paid a royalty of 5% of the gross retail revenue generated from the sale of the Material.

6. Reliance on Section 85(2) of the Act

N/A

7. Omitted Information

N/A

8. Senior Officers

For further information about this material change, contact Ronald Shon, President, at (604) 683-6865.

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 28th day of February, 2003.

(signed)
Michael Hendry
Chief Financial Officer

TSX VEN: CHV **PRESS RELEASE** January 30, 2003

China Ventures Inc. Signs Agreement with Internet ESL.com Inc.

Vancouver, BC—January 30--China Ventures Inc. (CHV:TSX-V) today announced that it has signed an agreement with Internet ESL.com Inc. (IEI), an internet-based provider of content in the ESL education area. Under the terms of the agreement, IEI has granted China Ventures (CVI) the right to print and sell English language kindergarten through Grade 8 teaching material, developed by IEI, in China. CVI has agreed to print and distribute all such material at its own cost. IEI will be paid a royalty of 5% of gross retail revenue generated from the sales of this material.

Chairman C. F. Zhou said, "We are very excited to be working with IEI, an organization which has, in our opinion, the right products for the Chinese marketplace. The material follows the guidelines laid out by the Chinese Ministry of Education for ESL education. Our plan is to package the IEI content with our voice recognition software and offer a new and innovative product to Chinese students. This will be a combination of a textbook and a CD and, to the best of our knowledge, is the first of its kind offered on a broad scale in China.

We believe that this product will be received positively because it goes a long way to alleviate the severe shortage of ESL teachers in China. Furthermore, it offers a very innovative teaching management tool, which allows teachers to monitor the progress of a large number of students concurrently."

CVI produced a trial run of 3,000 units and sold them all in one day to an Education Commission in Liaoning Province which has a population of approximately 40 million people. The retail price was C$13.00 per unit. Based on the highly successful initial trial, and discussions with education commissions of other regions, there appears to be significant demand for this product in other parts of China. The Company will be marketing to a number of the education commissions with which CVI already has established business relationships. Currently, CVI is dealing with education commissions in various provinces, with a combined population of 212 million people.

In addition, CVI is working with another educational content provider to develop similar material for Grades 9 – 12. Company management believes that the 'first to market' advantage will enable it to capture a sizeable share of the market.

Veronica Y.S. Kim, President of IEI, said "We are also very pleased to be working with CVI. We are continually developing new products and as content providers, we welcome the opportunity to join forces with CVI and distribute our product through the CVI distribution and marketing channels."

About Internet ESL.com Inc.

IEI's vision is to be the premier global organization delivering comprehensive ESL education, online and offline. The company plans to achieve this by offering ESL courses that are targeted and applicable to every age group and social class of society by interactive and accidental learning methods.

About the ESL Market in China

The ESL market in China is the largest in the world. There are currently in excess of 300 million people in China learning the English language. The Chinese Ministry of Education mandated that all 230 million students from Grades 1 to 12 are required to learn English.

About China Ventures Inc.

The admission of China into the WTO, the granting of the 2008 Olympic Games to Beijing, and the 2010 Expo in Shanghai have created a significant and growing demand for education, corporate training and extended learning in China. CHV is a Canadian-based company focused on providing these much needed educational solutions to various segments of the Chinese economy in an effort to assist in China's globalization and movement to an open market economy. CHV will continue to work with leading North American education providers and institutions to provide quality educational programs and course materials to its growing client base in China.

Ronald Shon, President
China Ventures Inc.

For further information:
Phone: (604) 683-6865 Fax: (604) 681-5636
www.chinaventuresinc.com