

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. Reporting Issuer

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

2. Date of Material Change

December 20, 2002

3. Press Release

A press release disclosing the material change was issued in Vancouver, British Columbia, on December 20, 2002. A copy of the press release is attached.

4. Summary of Material Change

China Ventures announced that its subsidiary, Today’s Teachers Technology and Culture Ltd. (“TTTC”), has been approved by the Chinese Ministry of Education (the “Chinese MOE”) to be part of the group of participants which will develop the standard for teaching English as a Second Language (“ESL”) at the kindergarten level in China. In addition, TTTC has been given the right to develop and distribute the textbooks and all other related teaching materials in the kindergarten ESL area.

5. **Full Description of Material Change**

China Ventures announced that its subsidiary, TTTC, has been approved by the kindergarten ESL project team of the Chinese MOE to be part of the group of participants which will develop the standard for teaching ESL at the kindergarten level in China. In addition, TTTC has been given the right to develop and distribute the textbooks and all other related teaching materials in the kindergarten ESL area.

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

December 20, 2002

**CHINA VENTURES INC. SELECTED TO PARTICIPATE IN DEVELOPMENT
OF ESL STANDARD IN CHINA**

Vancouver, Canada, December 19, 2002 – China Ventures Inc. (CHV:TSX Venture) today announced that its subsidiary, Today's Teachers Technology and Culture Ltd. (TTTC) has been approved by the kindergarten ESL project team of the Chinese Ministry of Education (MOE) to be part of the group of participants which will develop the standard for teaching English as a Second Language (ESL) at the kindergarten level in China and has been given the right to develop and distribute the textbook and all other related teaching materials in the kindergarten ESL area.

“The opportunity to design the standard for the teachers’ manual of ESL and the entire ESL curriculum including textbooks, supplementary material and software for kindergarten students is immense. In China’s urban areas alone, there are over 40 million kindergarten students,” said Ronald Shon, President of China Ventures Inc.

“While it is impossible to predict the revenues from the sale of the ESL material, we estimate that the minimum retail price for the textbooks alone will be \$1.25 US with a profit margin of approximately 10% of retail,” said Chengfeng Zhou, Chairman.

“We have a great opportunity to establish a meaningful position in the ESL area in China,” said Ronald Shon, President. “China has the largest English learning population in the world. There are currently in excess of 230 million people in China learning English and this number continues to grow rapidly on a monthly basis. The city of Beijing has launched a campaign for training 10 million people in English in order to get ready for the 2008 Olympics. The Guangdong Provincial Government has outlined a plan to train 25,000 English teachers for its primary schools and give refresher courses to another 15,000 English teachers.

In the fall of 2001, the Chinese Ministry of Education began requiring English language training in primary schools. Consequently, English is now the most popular subject for students of all age groups.

We have been and are continuing to develop and bring the most effective and innovative ESL learning materials to China to satisfy the demands of this rapidly growing market.”

About Today's Teachers Technology and Culture Ltd.

TTTC is a ten-year old privately held educational product company. Its product line includes books, software, audio and video materials, and educational training tools. This company develops teaching materials and textbooks based on the various research projects conducted by the Ministry of Education (MOE) and works very closely with educational committees at the national, provincial and local levels which approve textbooks for use in the Chinese school system.

About China Ventures Inc.

The admission of China into the WTO and the granting of the 2008 Olympic Games to Beijing 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.

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Ronald Shon, President
China Ventures Inc.

For further information:
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