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 16, 2003

3. Press Release

A press release disclosing the material change was issued in Vancouver, British Columbia, on December 24, 2003. A copy of the press release is attached.

4. Summary of Material Change

China Ventures announced that the resignation of Senator Jack Austin from China Ventures Board of Directors effective December 16, 2003. The Company also announced that it was planning to proceed with a non-brokered private placement of 1,500,000 units at a price of 14 cents per unit for gross proceeds of $210,000.

5. Full Description of Material Change

Please refer to the attached press release.

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 23rd day of December 2003.

(signed) ______________________________
Ron Shon
President

TSX VEN: CHV PRESS RELEASE December 24, 2003

CHINA VENTURES INC. ANNOUNCES DIRECTOR RESIGNATION AND $210,000 PRIVATE PLACEMENT

Vancouver, Canada, December 24, 2003 – China Ventures Inc. (CHV: TSX Venture) President, Ronald C. Shon, announced today the resignation of Senator Jack Austin from China Ventures Board of Directors effective December 16, 2003. Senator Austin resigned to assume his duties as a member of the new Liberal Government cabinet as the Leader of the Government in the Senate.

China Ventures wishes to thank Senator Austin for his invaluable contribution to CVI's business in China and wishes him well in all future endeavors.

The company also announced today that it plans to proceed with a non brokered private placement of 1,500,000 units at a price of 14 cents per unit for gross proceeds of $210,000. Each unit consists of one common share and two thirds of a common share purchase warrant. Each whole common share purchase warrant entitles the holder to acquire one common share for a period of two years at an exercise price of 17 cents per share.

The private placement is subject to the approval of the TSX Venture Exchange and is expected to close in the first week of January 2004.

About China Ventures Inc.

CVI is a Canadian-based company focused on providing educational solutions to various segments of the Chinese economy. The admission of China into the WTO and the granting of the 2008 Olympic Games to Beijing have created a growing demand for education, corporate training and extended learning in China which provides significant business opportunities to CVI. On August 2002, CVI acquired Today's Teachers Technology and Culture Ltd. (TTTC) in China to expand its educational operations. TTTC is a 12-year-old educational product distribution company whose product line includes books, software, audio and video materials, and educational training tools. On September 2003, CVI acquired Northern Education Books Ltd. (NEB) which distributes a series of supplementary textbooks, similar to "Coles Notes", for the high school market.

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

For Further Information please contact us at:

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or
Cathy Hume, CEO, Cavalcanti Hume Funfer Inc. (CHF) Phone: (416) 868-1079

If you would like to receive press releases by email, please contact Brenda Orser, brenda@chfir.com

FORWARD-LOOKING STATEMENTS: *Except for statements of historical fact, all statements in this news release - including, without limitation, statements regarding revenue estimates and future plans and objectives of China Ventures - are forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements are based on current expectations and analyses, including China Ventures' analysis of its product and distribution system and its expectations regarding the effects of anticipated product and distribution changes and the potential benefits of such efforts and activities on China Ventures' results of operations in future periods. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.*