

**FORM 53-901F
(formerly Form 27)**

Securities Act (British Columbia)

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT

Item 1. Reporting Issuer

The full name, address, telephone number and the principal office in Canada of the Reporting Issuer is;

Valdor Fiber Optics Inc.
Suite 830 - 789 West Pender Street
Vancouver, British Columbia V6C 1H2
Telephone: (604) 687-3775

Item 2. Date of Material Change

July 5, 2001

Item 3. Press Release

A press release issued pursuant to Section 85(1) of the Act announcing the material change summarized below was transmitted for filing to the Canadian Venture Exchange and for additional dissemination to Canada Stockwatch and Market News Publishing, Inc. on July 5, 2001.

Item 4. Summary of Material Change

Valdor Fiber Optics Inc. (the "Company") announces that Dr. Michel Y. Rondeau, Chief Executive Officer of the Company has been appointed President of the Company.

Item 5. Full Description of Material Change

Please see attached Press Release.

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

This Report is not being filed on a confidential basis in reliance on Section 85(2) of the Act.

Item 7. Omitted Information

No information has been omitted from this Report on the basis that the Reporting Issuer believes that such information should remain confidential.

Item 8. Senior Officers

The name and business telephone number of a senior officer of the Reporting issuer who is knowledgeable about the material change and this report is:

Brian Findlay
Valdor Fiber Optics Inc.
Telephone: (604) 687-3775

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, as of the 5th day of July, 2001.

“BRIAN FINDLAY”

Brian Findlay
Director
VALDOR FIBER OPTICS INC.



PRESS RELEASE

FOR IMMEDIATE RELEASE

Canadian Headquarters

Suite 830 - 789 West Pender Street
Vancouver, B.C. V6C 1H2
Telephone: (604) 687-3775
Fax: (604) 689-7654

California Headquarters

Suite B, 31031 Huntswood Avenue
Hayward, CA 94544
Telephone: (510) 324-0101
Fax: (510) 324-0202

Management Changes

San Jose, California – July 5, 2001 - Valdor Fiber Optics Inc. (the "Company" or "Valdor") (CDNX: VFO) announces that Dr. Michel Y. Rondeau, Chief Executive Officer of the Company has been appointed President of the Company. The former President, Mr. Vincent Eng-Chye Low, remains a Director of the Company.

Valdor Fiber Optics Inc. is a high technology company specializing in the design and manufacture of fiber optic connectors, ferrules, splices, Dense Wavelength Division Multiplexers and other opto-electronic components using its proprietary and fully patented IMPACT MOUNT™ technology, which is considered a potential displacement technology in opto-electronic packaging applications.

The Canadian Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the contents hereof.

For additional information, please contact:

Valdor Fiber Optics Inc.

Michel Rondeau: michel@valdor.com
Tel: (510) 324-0101
Fax: (510) 324-0303
Brian Findlay: alder@direct.ca
Tel: (604) 687-3775
Fax: (604) 689-7654
www.valdor.com

or

Renmark Financial Communications

2080 Rene-Levesque Blvd West
Montreal, QC H3H 1R6
Tel: (514) 939-3989
Fax: (514) 939-3717
www.renmarkfinancial.com

Sylvain Laberge: slaberge@renmarkfinancial.com
Stephen A. Smart: ssmart@renmarkfinancial.com