MATERIAL CHANGE REPORT

Filed pursuant to:

s. 85 of the *Securities Act* (British Columbia)

1. **Reporting Issuer:**

   The full name of the reporting issuer is:

   Uniglobe Travel Online Inc. (the "Company").

   The Company's principal office in Canada is located at:

   900 - 1199 West Pender Street
   Vancouver, British Columbia
   V6E 2R1

2. **Date of Material Change:**

   The material change described in this report occurred on November 26, 1998.

3. **Publication of the Material Change:**

   On November 26, 1998, the Company issued a press release (the "Press Release") relating to the material change. The Press Release was distributed by Canada Newswire.

4. **Summary of Material Change:**

   On November 26, 1998, the Company agreed in principle to issue, by way of private placement, 625,000 units each consisting of one Common share and one share purchase warrant to Uniglobe Travel (International) Inc. at a price of $1.60 per unit for aggregate proceeds $1,000,000. Each warrant will entitle the holder to purchase one Common share for a period of two years at the price of $1.60 during the first year and $1.85 during the second year.

5. **Description of Material Change:**

   Reference is made to the Press Release which is attached. The Purchaser is the controlling shareholder of the Company, and as of the date of the Press Release held 10,588,240 Common shares. As at the date hereof, an aggregate of 18,067,064 Common shares of the Company are issued and outstanding.

6. **Reliance on Confidential Filing Provisions:**

   Not applicable.

7. **Omitted Information:**

No significant facts otherwise required to be disclosed in this report have been omitted.

8. **Senior Officers:**

The following senior officer of the Company is knowledgeable about the material change and may be contacted by any of the securities commissions respecting the change:

Martin Charlwood
President and Chief Operating Officer

9. **Statement of Senior Officer:**

The foregoing accurately discloses the material change referred to herein.

Dated this 4th day of December, 1998.

(signed) *"Martin Charlwood"*

Name: Martin Charlwood
Title: President and Chief Operating Officer

c.c. The Vancouver Stock Exchange

FOR IMMEDIATE RELEASE NOVEMBER 26, 1998

Trading Symbol: UTO

UNIGLOBE TRAVEL ONLINE INC. ANNOUNCES PLANNED PRIVATE PLACEMENT FINANCING

VANCOUVER -- Uniglobe Travel Online Inc. ("UTO") today announced that it has arranged a private placement financing with Uniglobe Travel (International) Inc.

Under the terms of the proposed private placement, UTO expects to raise C$1,000,000 through the issuance of 625,000 units at C$1.60 per unit. Each unit will consist of one Common share of UTO and one Common share purchase warrant which will entitle the holder to purchase one additional Common share of UTO for a period of two years after the issue date, at a price of C$1.60 during the first year and C$1.85 during the second year.

The private placement is subject to receipt of UTO Board approval and applicable regulatory approvals.

UNIGLOBE Travel Online Inc., which trades on the Vancouver Stock Exchange, is the publicly traded subsidiary of the world's largest single brand travel franchise company, Uniglobe Travel (International) Inc. The UTO Web site address is www.uniglobe.com.

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For more information, please contact:

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