

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Enablence Technologies Inc.
390 March Road, Suite 119
Ottawa, Ontario K2K 0G7

2. Date of Material Change

February 11, 2013 and February 19, 2013

3. News Release

Attached as Schedule A is a copy of the news release issued by Enablence Technologies Inc. (the "Company" or "Enablence") on February 11, 2013 via Marketwire in Canada. Attached as Schedule B is a copy of the news release issued by Enablence on February 19, 2013 via Marketwire in Canada

4. Summary of Material Change

Management

On February 11, 2013, the Company announced effective immediately, Louis De Jong has been appointed Chief Executive Officer of the Company succeeding John Roland, acting Chief Executive Officer. Mr. De Jong also continues as a director of the Company. John Roland will succeed Peter Dey as Chair of the Board. Mr. Dey will remain on the Board of Directors which in addition to Messrs. De Jong, Roland, and Dey includes Dan Hilton and Enablence's Chief Operating Officer Jacob Sun.

Sunblence Technologies Co., Ltd.

On February 11, 2013, Enablence was pleased to report that Sunblence Technologies Co., Ltd. ("Sunblence"), based in Foshan, China, has achieved commercial production for 1x8 optical splitters. Progress on yields is such that Sunblence expects to begin commercial production of 1x4 and 1x16 optical splitters within the month of February. Additional splitter products will be commercialized in the first half of calendar 2013. The decision has been taken to transfer V-MUX production, currently carried on in Enablence's Fremont facility, to Sunblence. This transfer is expected to occur in the second half of calendar 2013.

Financing Activities

On February 11, 2013, Enablence was pleased to announce, subject to TSX Venture Exchange approval, that holders of certain unsecured convertible notes held by former shareholders of Pannaway, with a principal amount of US\$3 M, have agreed in principle to the cancellation of their notes and the conversion of their debt into shares of Enablence, and the parties are working to prepare a definitive written agreement. This will result in approximately US\$3.5 M of principal and accrued interest being converted to shares at a price of C\$0.33 per share (the

“Conversion Price”). These shares are subject to a four month hold period pursuant to applicable securities laws.

Enablence also announced a non-brokered private placement equity financing by certain major shareholders, for up to C\$2,720,000 which is to be completed at the Conversion Price for up to 8,242,424 common shares, subject to TSX Venture Exchange approval. . These shares are subject to a four month hold period pursuant to applicable securities laws. These shareholders are insiders of Enablence (each an “insider”) participating in the private placement financing and each insider is a related party within the meaning of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”).

On February 11, 2013, the Company announced that the previously announced joint-venture to develop, manufacture and sell 40G/100G communication modules based on Enablence’s PLC-based photonic integrated circuit technology, and related financing, has been terminated. Enablence will continue to pursue partnerships for the development and commercialization of its next generation, 100G optical products as appropriate.

On February 19, 2013, the Company announced the Company had closed the non-brokered private placement equity financing with certain existing shareholders issuing 9,121,212 common shares at a price of \$0.33 per share (the “Share Price”). The aggregate amount of the private placement was increased to C\$3,010,000 from the previously announced amount of C\$2,720,000 (see press release of February 11, 2013). These shares are subject to a four month hold period pursuant to applicable securities laws which expires on June 20, 2013.

In addition, Enablence issued 10,834,346 common shares to former shareholders of Pannaway for the cancellation of certain unsecured convertible notes (the “Notes”) and repayment of the debt in the amount of approximately US\$3,500,000 at the Share Price. These shares are subject to a four month hold period pursuant to applicable securities laws which expires on June 20, 2013.

5. Full Description of Material Change

Management

On February 11, 2013, effective immediately, Louis De Jong has been appointed Chief Executive Officer of the Company succeeding John Roland, acting Chief Executive Officer. Mr. De Jong also continues as a director of the Company. John Roland will succeed Peter Dey as Chair of the Board. Mr. Dey will remain on the Board of Directors which in addition to Messrs. De Jong, Roland, and Dey includes Dan Hilton and Enablence’s Chief Operating Officer Jacob Sun.

Mr. De Jong is the founder and managing partner of De Jong & Co., a boutique merchant bank engaged in principal investment and financial advisory services. Prior to founding De Jong & Co., Mr. De Jong was managing director of a hedge fund focused on small and medium capitalized Canadian companies. Mr. De Jong’s past experience also includes 6 years at an international investment bank where he most recently served as Director and Head of Canadian Equities. Mr. De Jong is a member of the Canadian Institute of Chartered Accountants and a graduate of the University of Western Ontario (Economics).

Sunblence Technologies Co., Ltd.

On February 11, 2013, Enablence is pleased to report that Sunblence Technologies Co., Ltd. (“Sunblence”), based in Foshan, China, has achieved commercial production for 1x8 optical

splitters. Progress on yields is such that Sunblence expects to begin commercial production of 1x4 and 1x16 optical splitters within the month of February. Additional splitter products will be commercialized in the first half of calendar 2013. The decision has been taken to transfer V-MUX production, currently carried on in Enablence's Fremont facility, to Sunblence. This transfer is expected to occur in the second half of calendar 2013.

Sunblence is well capitalized and expects to produce positive cash flow in calendar 2013. As the only wafer fab deploying planar lightwave circuit ("PLC") based manufacturing for optical wafers and chips in China, Sunblence is very well positioned to capitalize on demand created by the rollout of broadband services that has been mandated by the Chinese government.

Enablence owns a 49% interest in Sunblence in partnership with SUNSEA Telecommunications Co. Ltd., which holds a 51% interest.

Financing Activities

On February 11, 2013, Enablence is pleased to announce, subject to TSX Venture Exchange approval, that holders of certain unsecured convertible notes held by former shareholders of Pannaway, with a principal amount of US\$3 M, have agreed in principle to the cancellation of their notes and the conversion of their debt into shares of Enablence, and the parties are working to prepare a definitive written agreement. This will result in approximately US\$3.5 M of principal and accrued interest being converted to shares at a price of C\$0.33 per share (the "Conversion Price"). These shares are subject to a four month hold period pursuant to applicable securities laws.

Enablence is also pleased to announce a non-brokered private placement equity financing by certain major shareholders, for up to C\$2,720,000 which is to be completed at the Conversion Price for up to 8,242,424 common shares, subject to TSX Venture Exchange approval. . These shares are subject to a four month hold period pursuant to applicable securities laws.

The previously announced joint-venture to develop, manufacture and sell 40G/100G communication modules based on Enablence's PLC-based photonic integrated circuit technology, and related financing, has been terminated. Enablence will continue to pursue partnerships for the development and commercialization of its next generation, 100G optical products as appropriate.

On February 19, 2013, the Company announced it had closed the non-brokered private placement equity financing with certain existing shareholders issuing 9,121,212 common shares at a price of \$0.33 per share (the "Share Price"). The aggregate amount of the private placement was increased to C\$3,010,000 from the previously announced amount of C\$2,720,000 (see press release of February 11, 2013). These shares are subject to a four month hold period pursuant to applicable securities laws which expires on June 20, 2013.

In addition, Enablence issued 10,834,346 common shares to former shareholders of Pannaway for the cancellation of certain unsecured convertible notes (the "Notes") and repayment of the debt in the amount of approximately US\$3,500,000 at the Share Price. These shares are subject to a four month hold period pursuant to applicable securities laws which expires on June 20, 2013.

Related Party Transaction

Certain insiders of the Company participated in the equity offering, namely, Acuity Investment Management Inc. (“Acuity”) and J. Zechner Associates Inc. (“Zechner”). Acuity subscribed for 4,424,242 common share at a price of \$0.33 for gross proceeds of C\$1,460,000, and Zechner subscribed for 4,696,970 common shares at a price of \$0.33 for gross proceeds of C\$1,550,000. Subsequent to the Private Placement, Acuity owns, directly and indirectly, 10,066,375 common shares representing approximately 18.9% of the issued and outstanding shares of the Company and Zechner owns directly and indirectly, 10,603,397 common shares representing approximately 19.9% of the issued and outstanding shares of the Company.

Each of Acuity and Zechner is a related party within the meaning of Multilateral Instrument 61-101- Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Consequently, the participation of the Insiders in the private placement constitutes a Related Party Transaction within the meaning of MI 61-101 requiring the Company, in the absence of exemptions, to obtain a formal valuation for, and minority shareholder approval of, the Related Party Transaction. The Company has determined that an exemption is available from the formal valuation requirements under MI 61-101, specifically under Section 5.5(g) for financial hardship where the transaction is designed to improve the financial position of the Company . The Company has determined that an exemption is also available from the minority shareholder approval requirements using the corresponding exemption under Section 5.7(3) of MI 61-101.

The “independent directors” of the Company, as defined in MI 61-101, being all the directors of the Company, have determined that an exemption is available from the formal valuation requirements and minority shareholder approval requirements under MI 61-101 due to the circumstances of financial hardship of the Company and independent directors approved financing unanimously.

The Related Party Transaction was originally announced in the Company’s press release dated February 11, 2013. This material change report is being filed less than 21 days prior to the closing of the Related Party Transaction. The shorter period was necessary in order to permit the Company to close the Private Placement, including the Related Party Transaction, in a timeframe consistent with usual market practice for transactions of this nature.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Louis De Jong
Chief Executive Office
Enablence Technologies Inc.
390 March Road, Suite 119
Ottawa, Ontario K2K 0G7

Telephone: 1 416 662-2584

9. Date of Report

February 21, 2013



Schedule A

Enablence Technologies provides a business update

Ottawa, Canada – February 11, 2013 - Enablence Technologies Inc. (“Enablence” or the “Company”) (TSX VENTURE: ENA), a leading supplier of optical components and subsystems for telecommunication access, metro and long-haul markets and enterprise and other applications, is pleased to provide the following update.

Management

Effective immediately, Louis De Jong has been appointed Chief Executive Officer of the Company succeeding John Roland, acting Chief Executive Officer. Mr. De Jong also continues as a director of the Company. John Roland will succeed Peter Dey as Chair of the Board. Mr. Dey will remain on the Board of Directors which in addition to Messrs. De Jong, Roland, and Dey includes Dan Hilton and Enablence’s Chief Operating Officer Jacob Sun.

Mr. De Jong is the founder and managing partner of De Jong & Co., a boutique merchant bank engaged in principal investment and financial advisory services. Prior to founding De Jong & Co., Mr. De Jong was managing director of a hedge fund focused on small and medium capitalized Canadian companies. Mr. De Jong’s past experience also includes 6 years at an international investment bank where he most recently served as Director and Head of Canadian Equities. Mr. De Jong is a member of the Canadian Institute of Chartered Accountants and a graduate of the University of Western Ontario (Economics).

Sunblence Technologies Co., Ltd.

Enablence is pleased to report that Sunblence Technologies Co., Ltd. (“Sunblence”), based in Foshan, China, has achieved commercial production for 1x8 optical splitters. Progress on yields is such that Sunblence expects to begin commercial production of 1x4 and 1x16 optical splitters within the month of February. Additional splitter products will be commercialized in the first half of calendar 2013. The decision has been taken to transfer V-MUX production, currently carried on in Enablence’s Fremont facility, to Sunblence. This transfer is expected to occur in the second half of calendar 2013.

Sunblence is well capitalized and expects to produce positive cash flow in calendar 2013. As the only wafer fab deploying planar lightwave circuit (“PLC”) based manufacturing for optical wafers and chips in China, Sunblence is very well positioned to capitalize on demand created by the rollout of broadband services that has been mandated by the Chinese government.

Enablence owns a 49% interest in Sunblence in partnership with SUNSEA Telecommunications Co. Ltd., which holds a 51% interest.

Financing Activities

Enablence is pleased to announce, subject to TSX Venture Exchange approval, that holders of certain unsecured convertible notes held by former shareholders of Pannaway, with a principal amount of US\$3

M, have agreed in principle to the cancellation of their notes and the conversion of their debt into shares of Enablence, and the parties are working to prepare a definitive written agreement. This will result in approximately US\$3.5 M of principal and accrued interest being converted to shares at a price of C\$0.33 per share (the “Conversion Price”). These shares are subject to a four month hold period pursuant to applicable securities laws.

Enablence is also pleased to announce a non-brokered private placement equity financing by certain major shareholders, for up to C\$2,720,000 which is to be completed at the Conversion Price for up to 8,242,424 common shares, subject to TSX Venture Exchange approval. These shares are subject to a four month hold period pursuant to applicable securities laws. These shareholders are insiders of Enablence (each an “insider”) participating in the private placement financing and each insider is a related party within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The independent directors of the Company, being all the directors of the Company, have determined that an exemption is available from the formal valuation requirements and minority shareholder approval requirements under MI 61-101 and independent directors approved financing unanimously. This information is being filed less than 21 days prior to the expected closing of the Related Party Transaction. The shorter period was necessary in order to permit the Company to close the private placement financing including the Related Party Transaction, in a time frame consistent with the usual market practice for transactions of this nature.

Upon closing of the current tranche of equity financing, Enablence will have raised, over the last several months, a total of C\$8 M through the issuance of equity and asset sales. Concurrently, upon conversion of the unsecured convertible notes, debt will have been reduced by approximately C\$6.7 M.

The previously announced joint-venture to develop, manufacture and sell 40G/100G communication modules based on Enablence’s PLC-based photonic integrated circuit technology, and related financing, has been terminated. Enablence will continue to pursue partnerships for the development and commercialization of its next generation, 100G optical products as appropriate.

General Business Update

Enablence is seeing signs of improving order flow in 2013 across its existing product lines. This is attributable to improving conditions in the optical industry, plus a reflection of Enablence’s strengthened financial position.

In addition to customer activity for its current optical products, Enablence continues to receive inquiries about its next generation products based on the 100G standard. Enablence is in the final stages of commercialization of 8x10G and 10x10G TOSA / ROSA product in a partnership announced in 2009.

About Enablence Technologies Inc.

Enablence Technologies Inc. is a publicly traded company (TSX VENTURE: ENA) that designs, manufactures and sells optical components and subsystems to a global customer base. It utilizes its patented technologies including PLC intellectual property in the production of an array of photonics components and broadband subsystems that deliver a key portion of the infrastructure for next-generation telecommunication systems. The Company’s product lines address all three segments of optical networks: access (connecting homes and businesses to the network); metro (communication rings within large cities); and long-haul (linking cities and continents). For more information, visit www.enablence.com.

Forward-looking Statements

This press release may contain forward-looking statements, in particular with respect to equity financing commitments, the restructuring of current debt obligations and conversion of certain unsecured convertible notes, the expectations of Sunblence and increased revenues, margins, profitability and future growth of the continuing operations that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under, applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution our readers of this press release not to place undue reliance on our forward looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's continuous disclosure documents that can be found on SEDAR www.sedar.com. Enablence does not intend, and disclaims any obligation, except as required by law, to update or revise any forward looking statements whether as a result of new information, future events or otherwise.

For further information contact:

Enablence Technologies Inc.

Louis De Jong, Chief Executive Officer and Director

+1 416 662-2584



Schedule B

Enablence Technologies announces closing of non-brokered private placement and debt conversion

Ottawa, Canada – February 19, 2013 - Enablence Technologies Inc. ("Enablence" or the "Company") (TSX VENTURE: ENA), a leading supplier of optical components and subsystems for telecommunication access, metro and long-haul markets and enterprise and other applications, is pleased to announce the closing of the previously announced debt conversion and non-brokered private placement financing.

Enablence has closed the non-brokered private placement equity financing with certain existing shareholders issuing 9,121,212 common shares at a price of \$0.33 per share (the "Share Price"). The aggregate amount of the private placement was increased to C\$3,010,000 from the previously announced amount of C\$2,720,000 (see press release of February 11, 2013). These shares are subject to a four month hold period pursuant to applicable securities laws which expires on June 20, 2013. The shareholders who subscribed are insiders of Enablence (each an "insider") participating in the private placement financing and each insider is a related party within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") (as more fully described in the press release of February 11, 2013).

In addition, Enablence issued 10,834,346 common shares to former shareholders of Pannaway for the cancellation of certain unsecured convertible notes (the "Notes") and repayment of the debt in the amount of approximately US\$3,500,000 at the Share Price. These shares are subject to a four month hold period pursuant to applicable securities laws which expires on June 20, 2013.

About Enablence Technologies Inc.

Enablence Technologies Inc. is a publicly traded company (TSX VENTURE: ENA) that designs, manufactures and sells optical components and subsystems to a global customer base. It utilizes its patented technologies including PLC intellectual property in the production of an array of photonics components and broadband subsystems that deliver a key portion of the infrastructure for next-generation telecommunication systems. The Company's product lines address all three segments of optical networks: access (connecting homes and businesses to the network); metro (communication rings within large cities); and long-haul (linking cities and continents). For more information, visit www.enablence.com.

Forward-looking Statements

This press release may contain forward-looking statements, in particular with respect to equity financing, the restructuring of current debt obligations and increased revenues, margins, profitability and future growth of the continuing operations that are made as of the date hereof and are based on current expectations, forecasts and assumptions which involve risks and uncertainties associated with our business and the economic environment in which the business operates. All such statements are made pursuant to the 'safe harbour' provisions of, and are intended to be forward-looking statements under,

applicable Canadian securities legislation. Any statements contained herein that are statements of historical facts may be deemed to be forward-looking statements. By their nature, forward-looking statements require us to make assumptions and are subject to inherent risks and uncertainties. We caution our readers of this press release not to place undue reliance on our forward looking statements as a number of factors could cause actual results or conditions to differ materially from current expectations. Please refer to the risks set forth in the Company's continuous disclosure documents that can be found on SEDAR www.sedar.com. Enablence does not intend, and disclaims any obligation, except as required by law, to update or revise any forward looking statements whether as a result of new information, future events or otherwise.

For further information contact:

Enablence Technologies Inc.

Louis De Jong, Chief Executive Officer and Director

+1 416 662-2584