

CHINA DIAMOND CORP
MATERIAL CHANGE REPORT
(Form 51-102F3)

Name and Address of Company

China Diamond Corp (the “Company” or “CDC”)

Date of Material Change

December 20, 2006

News Release was issued through Canada Stockwatch on January 3, 2007

Summary of Material Change

Appointment of new directors and resignation of previous directors

Full Description of Material Change

The Company wishes to announce the following appointments and resignations the Board of Directors and there effective dates:

Wail Al-Alwani appointed December 19, 2006

Neamat Sayah appointed December 19, 2006

Sylvio Cohen Escaloni resignation December 19, 2006

David Critoph resignation December 19, 2006

George Laforme resignation December 20, 2006

Xie Datong resignation December 20, 2006

Omitted Information

No information has been omitted on the basis that it is confidential information.

Executive Officer

For further information contact Sam Halbouni, Director and Chairman, at chinadiamondcorp@execulink.com, Tel: 519 641-3201 or Fax: 519 641-2774.

Date of Report

January 11, 2007