

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Open EC Technologies, Inc.
3rd Floor – 120 Lonsdale Street,
North Vancouver, B.C.
V7M 2E8

Item 2 Date of Material Change

December 27, 2007

Item 3 News Release

A news release dated December 27, 2007, delivered to CCN, Matthews and Stockwatch.

Item 4 Summary of Material Change

Closing of \$175,000 Non-Brokered Private Placement

Item 5 Full Description of Material Change

See attached news release dated December 27, 2007.

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

N/A.

Item 7 Omitted Information

None

Item 8 Executive Officer

Martyn A. Armstrong, President & CEO, Telephone: (604)983-8083

Item 9 Date of Report

Dated at North Vancouver, British Columbia this 7th day of January, 2008.

Signed:

“Martyn A. Armstrong”

Martyn A. Armstrong, Director and CEO



For Immediate Release: December 27, 2007

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web site: www.openec.com

CONTACT: Martyn A. Armstrong, President and CEO

OPEN EC TECHNOLOGIES, INC. ANNOUNCES CLOSING OF \$175,000 NON- BROKERED PRIVATE PLACEMENT

North Vancouver, BC – Open EC Technologies, Inc. (“**Open EC**” or the “**Company**”) (TSX-V:OCE; OTC:OCEIF) is pleased to announce it has closed and received conditional acceptance from the TSX Venture Exchange for a non-brokered private placement for 875,000 Units priced at \$0.20 per unit for gross proceeds of \$175,000. Each unit consists of one common share of the Company and one share purchase warrant. Each warrant will entitle the holder to acquire one additional common share of the Company at a price of \$0.25 per share for a period of one year from the date of issue. The closing is subject to final approval from the TSX Venture Exchange.

A finder’s fee will be paid in connection with the private placement, in accordance with Exchange policies. The private placement proceeds will be used for general working capital.

This press release is available on the Company’s official on-line Investor Relations HUB at <http://www.agoracom.com/IR/OpenEC> for investor questions, answers and monitored commentary. Alternatively, investors are able to e-mail all questions and correspondence to OCE@agoracom.com where they can also request addition to the investor e-mail list to receive all future press releases and updates in real time.

About Open EC Technologies Inc.

Open EC Technologies Inc (“OCE”) www.openec.com is a TSX Venture Exchange listed holding company specializing in the acquisition of software companies in e-business, mobile business and business to business (b2b) commerce. Our subsidiaries, SoftCare EC Solutions, www.softcare.com, and Headware Shenzhen Software, www.headware.cn provide software solutions to customers throughout North America and Asia. With over 400 employees in the OpenEC Group of companies we deliver global innovative software solutions to mid market through fortune 100 companies.

ON BEHALF OF THE BOARD

Martyn A. Armstrong
President and CEO

Further information about the Company can be found on SEDAR (www.sedar.com) or by contacting either, Mr. Martyn A. Armstrong, President & CEO of the Company or Mr. Michael (Gong) Chen, CFO of the Company.

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Trading in the securities of Open EC should be considered speculative. The Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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

This news release may contain forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.

CONTACT INFORMATION

Corporate Inquiries

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Investor Relations

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