

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 24, 2008

Item 3 News Release

A news release dated December 24, 2008, delivered to Marketwire and Stockwatch.

Item 4 Summary of Material Change

Open EC Technologies, Inc. cancels stock options.

Item 5 Full Description of Material Change

See attached news release dated December 24, 2008.

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

Item 9 Date of Report

Dated at North Vancouver, British Columbia this 24th day of December, 2008.

Signed:

“Martyn Armstrong”

Martyn Armstrong, President & CEO



For Immediate Release: December 24, 2008

Telephone: (604) 983-8083
Facsimile: (604) 983-8056
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web site: www.openec.com

CONTACT: Martyn A. Armstrong, President and CEO

Open EC Technologies, Inc. Cancels Stock Options

The Company is cancelling stock options with respect to 2,380,834 shares. Following the cancellation the Company will have 712,500 options issued under its rolling 10% stock option plan. The Company has 56,461,235 issued and outstanding common shares. Any future options to director, officers, employees and consultants will be granted, subject to TSX Venture Exchange acceptance, on terms in accordance with the Company's Stock Option Plan and with Exchange policy.

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 Inc., www.softcare.com, and Shenzhen Headware Software System Ltd., 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"

Martyn A. Armstrong
President & 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 and a Director 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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