

FORM 27

Securities Act

MATERIAL CHANGE REPORT

NOTE: This form is intended as a guideline. A letter or other document may be used if the substantive requirements of this form are complied with.

ITEM 1 Reporting Issuer:

AADCO Automotive Inc.
220 Walker Drive
Brampton, ON L6T 3W1

ITEM 2 Date of Material Change:

April 21, 2003

ITEM 3 News Release:

A press release was issued on April 23, 2003.

ITEM 4 Summary of Material Change:

Mr. Daniel A. LeBlanc and Mr. Stien Lal have tendered their resignations from the Board of Directors of the Corporation.

Mr. Charles Hodgkinson has been appointed interim Chief Executive Officer of AADCO Automotive Inc.

ITEM 5 Full Description of Material Change

Mr. Charles Hodgkinson was appointed a director and a member of the Compensation Committee of the Corporation effective February 14, 2003. Mr. Hodgkinson will be acting as the interim Chief Executive Officer during the absence of Philip Bookalam, who is away on an extended illness leave.

Both Mr. Daniel A. LeBlanc and Mr. Stien Lal have resigned as directors for personal reasons and will not be standing for re-election.

ITEM 6 Reliance on Section 146(2) of the Securities Act:

Not applicable.

ITEM 7 Omitted Information:

Not applicable.

ITEM 8 Senior Officers:

Gordon Hawke, Executive Vice President, and Charles Hodgkinson, interim Chief Executive Officer of the Corporation are knowledgeable about the material change set forth herein and can be reached at (905)789-9310 (telephone) and (905)789-9311 (fax).

ITEM 9 Statement of Senior Officer:

The foregoing accurately discloses the material change referred to in this report.

DATED at the City of Brampton in the Province of Ontario, this 23rd day of April, 2002.

AADCO Automotive Inc.

Per: “Gordon Hawke”
Gordon Hawke, Executive VP

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE SECURITIES REGULATION FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE REGULATION THAT, AT THE TIME AND IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION.