

**FORM 27**

**MATERIAL CHANGE REPORT**

**Section 146 (1) of the *Securities Act* (Alberta)  
Section 85 of the *Securities Act* (British-Columbia)**

**1. Reporting Issuer:**

Divcom Lighting Inc.

Head Office: 227A, Brunswick Boulevard, Pointe-Claire, Québec, H9R 4X6

**2. Material Change occurred on:**

April 27, 2004

**3. News Release:**

April 28, 2004 in Montreal, Canada.

**4. Summary of Material Change:**

Divcom Lighting Inc. ("Divcom") (TSX-V: DVQ) is pleased to announce that it has completed the previously announced private placement of 10,000,000 common shares of Divcom at a price of \$0.90 per common share for gross proceeds of \$9,000,000.

**5. Full Description of Material Change:**

See attached Schedule "A" – Press release detailing the material change issued on April 28, 2004.

**6. Confidentiality**

Not applicable

**7. Omitted Information:**

Not applicable

**8. Senior Officer:**

Mr. Aslam Khatri, President and CEO

Telephone 1-877-693-2117  
Fax (514) 693-2177

**9. Statement of Senior Officer:**

The foregoing accurately discloses the material change referred to herein.

DATED in Montreal, Quebec, on the 30<sup>th</sup> day of April 2004.

**DIVCOM LIGHTING INC.**

Per : (signed) Aslam Khatri  
Aslam Khatri, President and CEO

**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.**

## **SCHEDULE "A"**

### **Divcom Announces Completion of \$9,000,000 Financing**

**TSX Venture Symbol: DVQ-V**

MONTREAL, April 28 /CNW Telbec/ - Divcom Lighting Inc. ("Divcom") (TSX-V: DVQ) is pleased to announce that it has completed the previously announced private placement of 10,000,000 common shares of Divcom at a price of \$0.90 per common share for gross proceeds of \$9,000,000. The issued common shares will be subject to a four month hold period. Dlouhy Merchant Group Inc. acted as sole agent for the private placement.

The net proceeds of approximately \$8,300,000 from the private placement will be used by Divcom to fund acquisitions and for working capital. This press release does not represent an offer to buy or to sell any securities.

Divcom is an emerging group of lighting companies that manufacture architecturally designed energy-efficient lighting products for urban communities, roadway and tunnel, as well as lighting for public, commercial, industrial, residential and custom applications. Divcom is continuing with its plans to become a major participant in the lighting industry through a disciplined combination of design, development and marketing of new products, increasing the number of its strategic alliances and acquiring complementary and profitable companies.

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

For further information: Aslam Khatri, (514) 693-2117, Toll-free: 1-877-693-2117, Fax: (514) 693-2177, [akhatri@divcomlighting.com](mailto:akhatri@divcomlighting.com) ; Brenda Rennie, (514) 693-2117, Toll-free: 1-877-693-2117, Fax: (514) 693-2177 or [brennie@divcomlighting.com](mailto:brennie@divcomlighting.com)