FORM 27

SECURITIES ACT (BRITISH COLUMBIA)

MATERIAL CHANGE REPORT UNDER SECTION 85(1)

1. Reporting Issuer

   Asean Cybernetics Inc. ("Asean")
   Suite 508
   1001 West Broadway
   Vancouver, British Columbia
   V6H 4B1

2. Date of Material Change

   January 4, 2001

3. Press Release

   Date of Issuance: January 4, 2001

   Place of Issuance: Vancouver, British Columbia

4. Summary of Material Change

   Asean will not be proceeding further with the proposal to acquire 100% of the outstanding shares of Great Win Int'l Limited ("Great Win"), the holding company of Intwell Technology(s) Pte Ltd. ("Intwell").

5. Full Description of Material Change

   On November 28, 2000, Asean announced that it had signed a letter of intent for the acquisition of 100% of the outstanding shares of Great Win, the holding company of Intwell. This potential acquisition was intended to be Asean's "Qualifying Transaction" for the purposes of the capital pool company requirements of the Canadian Venture Exchange.

   The Letter of Intent contemplated that the parties would enter into a binding agreement in respect of the transaction by January 17, 2001. Asean and the shareholders of Great Win have been unable to reach agreement on the terms and conditions for a binding agreement and, accordingly, have agreed to not proceed further with the transaction.

   No deposits or other payments have been made by Asean in connection with this transaction other than expenses incurred in identifying and evaluating the potential transaction.

6. Reliance on Section 85(2) of the Act

   Not applicable.

7. Omitted Information

Not applicable.

8. Senior Officers

For further information contact:

Mr. Stephen Wong, President of Asean at: (604) 685-6833

9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia as of the 9th day of January, 2001.

ASEAN CYBERNETICS INC.

"*Stephen Wong*"

Per: ______________________________

STEPHEN WONG
President