

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Orient Venture Capital Inc.
300 - 1055 West Hastings Street
Vancouver, BC V6E 2E9

Item 2. Date of Material Change

May 1, 2008

Item 3. News Release

The press release was disseminated on May 1, 2008 through Marketwire and SEDAR.

Item 4. Summary of Material Change

Orient Venture Capital Inc. announced that it entered into a Letter of Intent, effective May 1, 2008, with Genesis Fueltech, Inc. ("Genesis") to purchase all of Genesis' issued securities.

Item 5. Full Description of Material Change

5.1. Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

This report is not being filed on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Min Kuang, Chief Executive Officer
Telephone: (604) 689-0618

Item 9. Date of Report

May 5, 2008

NEWS RELEASE

Orient Venture Capital Inc. to Acquire Genesis Fueltech, Inc.

Vancouver, British Columbia, May 1, 2008 - Orient Venture Capital Inc. (the "**Corporation**"), a Vancouver based Capital Pool Company listed on the TSX Venture Exchange Inc. (the "**Exchange**") is pleased to announce that it has entered into a Letter of Intent ("**LOI**") effective May 1, 2008 with Genesis Fueltech, Inc. ("**Genesis**"), to purchase all of the issued securities of Genesis (the "**Acquisition**").

The Acquisition, if completed, will constitute the Corporation's "Qualifying Transaction" under Exchange Policy 2.4. Genesis is at arm's length to the Corporation, as such, the Acquisition will not be subject to approval of the shareholders of the Corporation.

Genesis

The following is a summary of Genesis's existing business, based upon due diligence reviews carried out by the management of the Corporation to date.

Genesis was incorporated on July 17, 2002 under the laws of Washington, United States and is headquartered in Spokane, Washington in the United States. Genesis is controlled by David DeVries, Larry Williams and Joseph Phillip Piffer of Spokane, Washington.

Genesis' stated mission is to become a world leader in the hydrogen generation business. Genesis develops and manufactures hydrogen generation systems and integrated small fuel cell power systems and is developing advanced hydrogen purification technology. Genesis plans to become the "hydrogen source" solution for fuel cell systems and for users of ultra-pure hydrogen. Markets include backup, remote and portable power for military, telecomm, and industrial applications.

Investment by the shareholders of Genesis, along with awards from the US Government and with project funding from customers and other sources, have financed approximately US\$1,200,000 in the research and development of hydrogen generation systems.

Genesis personnel have pioneered the development of fuel cells since 1996 and hydrogen generators since 2001, with about 25 patents awarded or patent applications in process. Genesis has developed superior hydrogen generators, integration of hydrogen generation with fuel cell systems, and with US government funding is developing advanced hydrogen purification technology. Management has extensive experience in energy and manufacturing industries with both private and public companies. Genesis is at the stage of small scale commercial production. Hydrogen generators are sold to a variety of customers in the United States, European and Pacific markets.

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Proposed Acquisition

Under the terms of the LOI, the Corporation will acquire all of the issued securities of Genesis in exchange for the issue of 21,500,000 common shares of the Corporation (the “**Common Shares**” or individually, a “**Common Share**”) at a deemed price per Common Share of \$0.40 to the holders of securities of Genesis on a pro-rata basis.

Upon the completion of the Acquisition, Genesis will become a subsidiary of the Corporation and the Corporation will carry on its business through Genesis.

Proposed Private Placement

The Corporation proposes to complete, concurrently with the closing of the Acquisition, a brokered private placement consisting of the issuance of up to 5,000,000 units of the Corporation at a price of \$0.40 per unit (the “**Units**” or a “**Unit**”), for gross proceeds of up to \$2,000,000. Each Unit will consist of one Common Share and one-half of one common share purchase warrant (the “**Warrants**” or a “**Warrant**”). Each Warrant will entitle the holder to acquire one additional Common Share of the Corporation at a price of \$0.55 per Common Share for a period of two years from closing.

Haywood Securities Inc. (“**Haywood**”) has agreed to act as the Corporation’s agent with regards to the private placement for the Qualifying Transaction. Haywood will be paid a corporate finance fee of \$50,000 plus 100,000 warrants (the “**Compensation Options**”) Each Compensation Option will entitle Haywood to acquire one additional Unit of the Corporation at a price of \$0.40 per Unit for a period of two years from closing. Haywood will also be paid a cash commission equal to 7% of the gross proceeds from the sale of Units and Compensation Options in the amount of 10% of the number of Units sold. For orders in excess of \$500,000 sourced by Phillip Piffer and Min Kuang, referred to as the President’s List, Haywood will be paid 3.5% cash commission and 5% Compensation Options. The Compensation Options will be exercisable at \$0.40 per Common Share for a period of 12 months from the closing of the Acquisition. Haywood will also be compensated for its reasonable legal and out-of-pocket expenses.

The proceeds of this private placement will be used to fund product commercialization, research and development, extension of protection of Genesis’ intellectual property, market development and for general working capital purposes.

Exemption From Sponsorship

The Corporation intends to rely on the exemption from sponsorship in Exchange Policy 2.2 section 3.4(a)(ii).

Securities Issued on Closing

On the closing of the Acquisition and the brokered private placement, the Corporation will be classified as a Technology Issuer and will have approximately 31,500,000 issued Common Shares and 2,500,000 Warrants, a total of 600,000 Compensation Options outstanding that entitle the holders to purchase up to 3,400,000 Common Shares at exercise prices between \$0.40 and \$0.55 per Common Share. In addition, the Corporation has also granted stock options to the current directors and officers to acquire an aggregate of 500,000 Common Shares at an exercise price of \$0.10 per Common Share, has granted an aggregate of 300,000 agent's options in connection with its initial public offering, at an exercise price of \$0.20 per Common Share. On closing of the Acquisition, the Corporation intends to grant stock options to purchase an additional 600,000 Common Shares an exercise price of \$0.40 per Common Share.

Genesis has currently 190,000 options to purchase common shares of Genesis outstanding at an exercise price of US\$1.25 per share (the "**Genesis Options**"). The Genesis Options will be exchanged into options to purchase 1,560,000 Common Shares ("**New Orient Options**") and rolled into the Corporation's stock option plan (the "**Stock Option Plan**"). Each New Orient Option will be exercisable into one Common Share at an exercise price of approximately \$0.16 per Common Share until October 31, 2012 unless expired earlier in accordance with the Stock Option Plan.

Directors, Officers and other Insiders

On completion of the Acquisition, the directors, senior officers, insiders and senior advisors of the resulting issuer are anticipated to be:

Joseph Phillip Piffer, Director, Chairman & Chief Financial Officer

Phillip Piffer has worked in the hydrogen and fuel cell industry since 2001 and has been Chief Executive Officer of Genesis since its founding. Phillip was a director and CEO of Brigdon Resources Inc., a the TSX listed natural gas exploration and production company from 1991 through 1998. Before that (1987-1990) Phillip led the turnaround and reorganization of Nortek Capital Corporation, an electrical service, contracting and manufacturing company. From 1983 to 1987 Phillip was a director, Chief Financial Officer and Executive Vice President of Rupertsland Resources-Bracknell Corporation, TSX listed company and was deeply involved in the financial reorganizations of that company. Phillip has been a director of a number of resource sector companies including Mines Management Inc. and is currently a director and audit committee chairman of TSX listed Berkley Resources Inc. Phillip is a Certified Management Accountant and received his MBA from the University of Calgary.

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David DeVries, Director, President & Chief Technology Officer

David DeVries is the founder of Genesis and has 12 years experience in fuel cell and hydrogen technology research and development. David joined the predecessor to fuel cell developer ReliOn Inc. in 1996 as one of its first six employees. David is a named inventor or co-inventor on seven ReliOn patents and on four more of their patent applications. David left ReliOn in 2001 to pursue the development of hydrogen generation technology and has been Chief Technology Officer of Genesis since its founding. Genesis has under David's tenure been awarded two US patents with one more pending in Europe. Five more distinct applications have been filed and several more are under development. David's breakthrough designs in hydrogen generation, hydrogen purification, system controls and system integration provide much of the platform for the broad commercialization of fuel cell power systems. David is an electrical engineer and received his BSEE and MSEE from Washington State University.

Ronald W. Britton, Director

Dr. Britton was Chairman of Fuel Cells Canada from 2000 to 2002 and served as its President and CEO from 2002 to 2004. Dr. Britton was with Methanex Corporation from 1995 to 2002, as Vice President North America & Global Technology and then as Senior Vice President, Emerging Energy Applications. Prior to joining Methanex Dr. Britton had a distinguished 21 year career as a manager and senior executive with the Bayer group of companies in Canada, the United States and Germany. Dr. Britton is an organic chemist and was educated at the University of Victoria (B.Sc.), Dartmouth College (MA), the University of British Columbia (Ph.D.) and the University of Virginia (Post Doctoral Fellow).

David Grant Gunderson, Director

Grant Gunderson was an associate with Sayer Securities Ltd. from 1994 to 2003. Grant was with Bowtex Energy (Canada) Corporation from 1990 to 1993, including a term as President and CEO. From 1979 to 1990 Grant was with the Canadian Superior and Mobil Oil group of companies in both Canada and the United States, including senior executive positions in planning and economics and as Manager of Mobil Oil Canada's Heavy Oil Division. Grant has served as a director of a number of public and private companies in the energy industry. From its founding in 1996 until its 2007 takeover-merger, Grant was a director of Shiningbank Energy Income Fund. Since 2005 Grant has been a director of TSX listed Stoneham Drilling Trust. Grant is an engineer and earned both a B.Sc. and MBA at the University of Alberta.

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Shibli I. Bayyuk, Vice President & Chief Research Scientist

Dr. Bayyuk has 12 years experience in fuel cell and hydrogen technology research and development. Dr. Bayyuk joined the predecessor to fuel cell developer ReliOn Inc. in 1996 as one of its first six employees. Dr. Bayyuk is a named inventor or co-inventor on eight ReliOn patents and three additional patent applications. Prior to joining ReliOn he was Professor of Chemistry at Gonzaga University. Dr. Bayyuk joined Genesis as Chief Research Scientist in 2005. Dr. Bayyuk was educated at the American University of Beirut (B.Sc.) and at the University of Birmingham (M.Sc. and PhD.) in England.

Min Kuang, Director

Min Kuang is a founder and chief executive officer of Asia Select Investment Fund Inc., a private equity firm established in April 2007, where she is responsible for equity investments, merger & acquisition transactions, taking companies public and fund performance in Canada, U.S.A. and Greater China. Since 2006, Min has been a chief executive officer, shareholder and director of the Corporation and a shareholder and director of Orient Venture Capital II Inc., a TSX Venture listed capital pool company, formed to identify, evaluate and acquire the assets of companies with a focus on the clean tech and renewable energy sectors. From December 2001 to April 2007, Min was the chief executive officer of Orient Venture Ltd., an investment advisory and consulting firm with offices in Canada and China specializing in assisting management in analyzing international merger & acquisition and strategic alternatives to private and public companies in Canada and China. From 1996 to 2006, Min invested in and managed several start-up technology companies in the electronic, communications and healthcare sectors including Andis (China) Electronic Inc., Kingsway (China) Communications Inc., N2 Natural Health (Canada) and Joymain (Canada) Technologies Inc. Min also worked with some of the world's most respected names in building automation equipment such as Chubb, Cerberus, Alcatel, and Siemens from 1994 to 2000. Min received a master degree of business administration from Lawrence Technology University in Michigan, U.S.A.

Ian MacDougall, Director

Ian McDougall is the founder of Orient Venture Capital I and II Inc. and has been an advisor of Asia Select Investment Fund since 2005. Ian has been involved in the medical device sector in Vancouver since 1996 and has co-founded several device companies and has evolved several products from the concept stage through all development to eventual worldwide distribution. Ian holds a degree in Mechanical Engineering. He is co-founder and currently Chief Operations Officer for Evasc Medical Systems, also Ian is co-founder and Chief Technology Officer for ECS Neurovascular. Both companies are subsidiaries of Evysio Medical and both are privately held companies in Vancouver. Ian also co-founded Angiometrx in 2001 which has been focused on the development and commercialization of the Metricath System. Angiometrx developed the Metricath product

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concept and overcame commercialization and regulatory hurdles so that Metricath is currently being sold and used throughout the world. Angiometrx was acquired in 2003 by Medical Ventures Corp on the TSX. Ian continues to advise and consult to Medical Ventures. In 2005, Ian was recognized as one of the top 40 business people under 40 years of age in British Columbia (top 40 under 40) by the journal Business in Vancouver.

General

Completion of the Acquisition is subject to a number of conditions, including but not limited to, a definitive agreement entered into with Genesis and approval of the Exchange. The Acquisition will not close until conditional approval is obtained from the Exchange. There can be no assurance that the Acquisition will be completed as proposed or at all. Under Exchange rules, trading in the Common Shares has been halted, and will remain halted pending completion of the Qualifying Transaction.

Upon the completion of the Acquisition, the Corporation's name will be changed to "Genesis Fueltech Corporation".

FOR FURTHER INFORMATION PLEASE CONTACT:

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Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.