FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

AMG Bioenergy Holdings Ltd.
210, 815 – 10 Ave. SW
Calgary, AB T2R 0B4

Item 2 Date of Material Change

January 26, 2011

Item 3 News Release

January 26, 2011
The press release was disseminated through the services of Marketwire.

Item 4 Summary of Material Change

AMG Bioenergy Resources Holdings Ltd. (the "Company") (TSX VENTURE:ABG), a Canadian publicly traded company, announces that it has entered into a Letter of Intent dated October 31, 2010 with China Zhejiang Biodiesel co, Ltd., a corporation incorporated pursuant to the laws of the People's Republic of China, ("China Zhejiang"), to acquire a 145 hectare jatropha plantation and a 330 hectare eucalyptus plantation (collectively the "Plantations") in the People's Republic of China (the "Acquisition").

In order to complete the Acquisition, the Company will be arranging a non-brokered private placement of a minimum of 10,000,000 common shares (the "Shares") at an estimated price of $0.30 per Share to raise a minimum of $3,000,000. Net proceeds of the private placement will be used to finance the Acquisition, including the transactional costs associated with the completion of the Acquisition, provide working capital, and the balance to further the Company's business.

Item 5 Full Description of Material Change

Full details are set out in the attached news release.

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Greg Hansen in Calgary at (403)397.0186
Lee Shoong Lim in Singapore at (011) +65 6223.1098

Item 9 Date of Report

DATED this 28th day of January, 2011.

AMG Bioenergy Resources Holdings Ltd. (the "Company") (TSX VENTURE:ABG), a Canadian publicly traded company, announces that it has entered into a Letter of Intent dated October 31, 2010 with China Zhejiang Biodiesel co, Ltd., a corporation incorporated pursuant to the laws of the People's Republic of China, ("China Zhejiang"), to acquire a 145 hectare jatropha plantation and a 330 hectare eucalyptus plantation (collectively the "Plantations") in the People's Republic of China (the "Acquisition").

Proposed Acquisition

Under the terms of a the Letter of Intent, the Company, has agreed, subject to the satisfaction of certain conditions precedent, and the terms and conditions of a definitive agreement, to acquire the Plantations in exchange for CAD $2,000,000 (the "Purchase Price"). CAD $1,400,000 of the Purchase Price is allocated to the purchase of the eucalyptus plantation, and $600,000 to the jatropha plantation.

Completion of the Acquisition is subject to a number of conditions, including but not limited to, satisfactory due diligence, all necessary approvals including the acceptance of the TSX Venture Exchange, establishment of a wholly owned subsidiary in China (the entity through which the Company will acquire the Plantations), completion of the proposed private placement (as described below) and execution of a definitive agreement. Consequently, there can be no assurance that the Acquisition will be completed as proposed or at all.

The Transaction is arm's length and if completed will constitute a "Fundamental Transaction" under the TSX Venture Exchange's (the "Exchange") Policy 5.3. As the Acquisition is an arm's length transaction, it is not contemplated that shareholder approval will be required. There is no finder's fee to be paid in respect of the Acquisition.

As per regulatory requirements, the Company will be filing a Business Acquisition Report (BAR) which describes the businesses acquired and effect upon the Company's business. The BAR will report on such things as the date of acquisition, consideration, audited and interim financial statements for both the Company and the Plantation Lands, and a pro forma.

Proposed Private Placement

In order to complete the Acquisition, the Company will be arranging a non-brokered private placement of a minimum of 10,000,000 common shares (the "Shares") at an estimated price of $0.30 per Share to raise a minimum of $3,000,000. Net proceeds of the private placement will be used to finance the Acquisition, including the transactional costs associated with the completion of the Acquisition, provide working capital, and the balance to further the Company's business.

In connection with the private placement, the Company will pay a cash finder's fee to Pinnacle Capital Pte Ltd. and BPS Capital Pte Ltd. of 10% of the gross proceeds raised in the private placement.

Summary of the Company

The Company has been active in research and development of bio-fuel feedstock and biodiesel conversion with the intent of developing a business producing jatropha as a bio-fuel feedstock in the People's Republic of China (the "PRC") and other parts of Asia.

Although the Company initially intended to lease land in the PRC to develop a 400 hectare jatropha plantation, the Acquisition will allow the Company to achieve operational revenues and cash flow in a shorter period of time. Similarly, management believes a eucalyptus plantation will be synergistic with a jatropha plantation, while diversifying risk and providing the Company with an additional source of revenue.

ON BEHALF OF THE BOARD

"Lee Shoong Lim"

Lee Shoong Lim, Managing Director

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements. 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. Such information is subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking information. Readers are cautioned not to place undue reliance on forward-looking information, as no assurances can be given as to future results, levels of activity or achievements."