FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Boyuan Construction Group, Inc.
Boyuan Building, No. 6
East Road, Jiaxing Port
Zheijiang, PRC 314201

Item 2 Date of Material Change

November 3, 2010.

Item 3 News Release

The press release was disseminated via CNW Group on November 3, 2010.

Item 4 Summary of Material Change

Boyuan Construction Group, Inc. (the "Company") (TSX: BOY & BOY.DB) announced that it has closed its previously announced public offering of $15 million of convertible unsecured subordinated debentures.

The debentures, which will bear an annual interest of 10% paid semi-annually, will be due on October 31, 2015 and are convertible by the holders into common shares of the Company at a conversion price of $2.60.

The Offering was co-led by Mackie Research Capital Corporation and National Bank Financial Inc. with a syndicate consisting of PI Financial Corp.

Item 5 Full Description of Material Change

See Schedule A attached.

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

This report is not being filed on a confidential basis.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential.

Item 8 Executive Officer

Paul Law, Chief Financial Officer
(852) 9329 5088
paullaw@zjboyuan.com.cn

Item 9 Date of Report

November 3, 2010

Schedule "A"

BOYUAN CONSTRUCTION GROUP, INC

FOR IMMEDIATE DISTRIBUTION

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISTRIBUTION IN THE UNITED STATES

BOYUAN CLOSES $15 MILLION CONVERTIBLE DEBENTURE OFFERING

Toronto, Ontario – November 3, 2010 – Boyuan Construction Group, Inc. (the "Company") (TSX: BOY & BOY.DB) announced today that it has closed its previously announced public offering of $15 million of convertible unsecured subordinated debentures.

The debentures, which will bear an annual interest of 10% paid semi-annually, will be due on October 31, 2015 and are convertible by the holders into common shares of the Company at a conversion price of $2.60.

The debentures are redeemable by the Company at any time from and after November 1, 2013 at a price equal to the principal amount thereof plus accrued and unpaid interest if the common shares of the Company trade at a volume weighted average price not less than 125% of the conversion price of the debentures for the 20 most recent trading days with at least 1,000 shares traded in each trading day ending five trading days before the applicable redemption notice.

The Offering was co-led by Mackie Research Capital Corporation and National Bank Financial Inc. with a syndicate consisting of PI Financial Corp.

The Company intends to use the net proceeds raised by the offering to finance the working capital required to secure, commence and execute several construction projects identified by the Company in its current pipeline of potential contracts, as well as for general working capital purposes.

The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States or to U.S. persons unless the securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. This Press Release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

About Boyuan Construction Group, Inc.

Based in Jiaxing City, China, Boyuan Construction Group, Inc. is in the business of commercial building and residential construction, municipal infrastructure and engineering projects. In its last three fiscal years ending June 30, 2010, Boyuan completed more than 80 projects for a number of private and public sector clients including Cargill and the Dalian Shide Group, a billion dollar conglomerate whose partners include DuPont, Mitsubishi and General Electric. Boyuan's current project backlog includes residential, commercial, industrial and mixed-use developments. From its operating bases in Zhejiang Province and on Hainan Island, Boyuan focuses on construction projects in China's fast-growing regions of the Yangtze River Delta, the city of Sanya and Shandong Province. For more information visit www.boyuangroup.com or follow us on Twitter at www.twitter.com/boyuangroup.

Caution Regarding Forward-Looking Information:
Certain information contained in this press release constitutes forward-looking information, which is information relating to future events or the Company's future performance and which is inherently uncertain. All information other than statements of historical fact may be forward-looking information. Forward-looking information is often, but not always, identified by the use of words such as "seek", "anticipate", "budget", "plan", "continue", "estimate", "expect", "forecast", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "should", "believe" and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook. Forward-looking information contained in this press release includes, but is not limited to, the Company's expectations the completion of the Offering and the proposed use of proceeds of the offering. Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information. The Company believes the expectations reflected in the forward-looking information are reasonable but no assurance can be given that these expectations will prove to be correct and readers are cautioned not to place undue reliance on forward-looking information contained in this press release. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking information contained in this press release include, but are not limited to: risk of macro-economy cycle, risk from competition, risk from insufficient marketing to secure new projects, risk in obtaining additional financing, risk involving permits and licences, reliance on key management member, risk from supply of raw materials, risk of financial leverage, risk of bad debts in accounts receivables, risk involved in real estate development, foreign exchange fluctuations, political and economic conditions in China and other risks included in the final prospectus in respect of the offering, the Company's AIF for the fiscal year ended June 30, 2010 and in the Company's other public disclosure documents filed with certain Canadian securities regulatory authorities and available at www.sedar.com. The forward-looking information contained in this press release is made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as otherwise required by law.

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