

**FORM 51-102F3**  
***MATERIAL CHANGE REPORT***

**Item 1. Name and Address of Company**

CanAsia Financial Inc. (“CanAsia” or the “Company”)  
243 Sienna Hills Drive S.W.  
Calgary, AB T3H 2Y8

**Item 2. Date of Material Change**

August 7, 2009

**Item 3. News Release**

A press release reporting the material change, a copy of which is attached, was issued by the Company at Calgary, Alberta through the services of Marketwire on August 7, 2009.

**Item 4. Summary of Material Change**

CanAsia announced a proposed non-brokered private placement of up to 2,000,000 common shares (“Common Shares”) at \$0.10 per Common Share for gross aggregate proceeds of \$200,000. It is not anticipated that the proposed private placement will result in a change of control of CanAsia. The Company intends to complete the proposed private placement prior to the completion of its previously announced qualifying transaction with Classet Holdings Inc. The Common Shares of the Company are currently halted pending the Company meeting certain conditions required by the TSX Venture Exchange under Policy 2.4 – *Capital Pool Companies* with respect to the qualifying transaction.

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

The full details of the material change are more fully described in the attached press release.

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

Not Applicable.

**Item 7. Omitted Information**

None.

**Item 8. Executive Officer**

James G. Louie  
243 Sienna Hills Drive S.W.  
Calgary, AB T3H 2Y8  
President and Chief Executive Officer  
Telephone: (403) 870-7383

**Item 9. Date of Report**

August 10, 2009

**CANASIA FINANCIAL INC.**  
243 Sienna Hills Drive S.W.  
Calgary, Alberta  
T3H 2Y8

**NEWS RELEASE**

**CANASIA FINANCIAL INC.  
ANNOUNCES PROPOSED PRIVATE PLACEMENT**

August 7, 2009 – Calgary, Alberta – CanAsia Financial Inc. (the “Company” or “CanAsia”) announces a proposed non-brokered private placement of up to 2,000,000 common shares (“Common Shares”) at \$0.10 per Common Share for gross aggregate proceeds of \$200,000. It is not anticipated that the proposed private placement will result in a change of control of CanAsia. The Company intends to complete the proposed private placement prior to the completion of its previously announced qualifying transaction with Classet Holdings Inc. (“Classet Holdings”). The Common Shares of the Company are currently halted pending the Company meeting certain conditions required by the TSX Venture Exchange (the “Exchange”) under Policy 2.4 – *Capital Pool Companies* with respect to the qualifying transaction.

**About CanAsia Financial Inc.**

The Company is a CPC within the meaning of the policies of the Exchange. The Company commenced operations when it completed its initial public offering; however it currently has no assets other than cash. Since the date of listing of the Company’s shares on the Exchange, the Company has identified and evaluated several businesses and assets with a view to completing a “Qualifying Transaction” under the Exchange’s CPC policies.

For further information, please contact James G. Louie, President and Chief Executive Officer at:

243 Sienna Hills Drive S.W.  
Calgary, Alberta  
T3H 2Y8

Telephone: (403) 870-7383  
Fax: (403) 242-7479

*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.*

**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.**