

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

ITEM 1 Name and Address of Company

Alpha Peak Leisure Inc. (“the “**Company**”)
160 - 170 - 6751 Graybar Road
Richmond, British Columbia V6W 1H3

ITEM 2 Date of Material Change

August 1, 2019

ITEM 3 News Release

A news release with respect to the material change referred to in this report was issued through the facilities of Newsfile on August 1, 2019 and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

ITEM 4 Summary of Material Change

The Company announced the completion of its previously announced distribution (the “**Distribution**”) of C\$0.075 per common share (a “**Common Share**”). Concurrently with the completion of the Distribution, the Company has closed its previously announced sale (the “**TWEL Sale**” and together with the Distribution, the “**Transaction**”) of all of the outstanding shares of its wholly-owned subsidiary, Total Wonder Enterprises Limited.

ITEM 5 Full Description of Material Change

ITEM 5.1 Full Description of Material Change

The Company announced the completion of the Distribution. The Distribution was a one-time, cash distribution by way of a return of capital. Concurrently with the completion of the Distribution, the Company has closed the previously announced TWEL Sale as more particularly described in the Company’s management information circulated dated December 21, 2018 (the “**Circular**”).

The Common Shares commenced trading on an ex-distribution basis (without an attached “due bill” entitlement) effective from the opening of trading on August 1, 2019. The due bill redemption date was August 2, 2019, being the date when all trades with “due bills” attached have been settled.

As a result of the Transaction, the Company has become a “shell” company with no material assets (other than some cash) or liabilities and no active business.

ITEM 5.2 Disclosure of Restructuring Transaction

The Circular was filed in connection with the Transaction. A copy of the Circular may be found under the Company’s SEDAR profile at www.sedar.com.

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

Not applicable.

ITEM 7 Omitted Information

Not applicable.

ITEM 8 Executive Officer

For additional information with respect to the material change referred to herein, the following person may be contacted:

Yuxiu Zhao, Chief Executive Officer
Telephone: (86) 55163368363

ITEM 9 Date of Report

August 12, 2019.



**ALPHA PEAK LEISURE INC.
160 – 170 6751 Graybar Road
Richmond, BC V6W 1H3**

Alpha Peak Announces Completion of its Previously Announced Distribution of \$0.075 per Common Share and Sale of the Shares of Total Wonder Enterprises Limited

August 1, 2019 – Alpha Peak Leisure Inc. (NEX: AAP.H) (“**Alpha Peak**” or the “**Company**”) announces the completion of its previously announced distribution (the “**Distribution**”) of C\$0.075 per common share (a “**Common Share**”). The Distribution was a one-time, cash distribution by way of a return of capital. Concurrently with the completion of the Distribution, the Company has closed its previously announced sale (the “**TWEL Sale**” and together with the Distribution, the “**Transaction**”) of all of the outstanding shares of its wholly-owned subsidiary, Total Wonder Enterprises Limited, as more particularly described in the Company’s management information circulated dated December 21, 2018 (the “**Circular**”).

The Common Shares will commence trading on an ex-distribution basis (without an attached “due bill” entitlement) effective from the opening of trading on August 1, 2019. The due bill redemption date will be August 2, 2019, being the date when all trades with “due bills” attached have been settled. As of the date hereof, the Company’s Common Shares remain suspended from trading on the NEX board of the TSX Venture Exchange.

As a result of the Transaction, the Company has become a “shell” company with no material assets (other than some cash) or liabilities and no active business.

For more information, please contact:

Jin Huang, Corporate Secretary

Telephone: (86) 1376173979

Email: jin.huang@alphapeak.ca

Forward-Looking Information

Except for statements of historical fact contained herein, information in this press release may constitute “forward-looking information” within the meaning of Canadian securities laws. Other than statements of historical fact, all statements that involve various known and unknown risks, uncertainties and other factors are “forward-looking statements”, including with respect to the financial condition and status of Alpha Peak after the Transaction. There can be no assurance that such statements will prove accurate.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Alpha Peak in light of management’s experience and

perception of current conditions and expected developments, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements, including, without limitation, the risk factors set out in the Circular, and undue reliance should not be placed on such statements and information. Except as otherwise required by applicable law, Alpha Peak expressly disclaims any intention or obligation to update publicly any forward-looking information, whether as a result of new information, future events or otherwise.

Neither the NEX board, the 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.