

22 December 2016

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Deed of Settlement with Ethel Lau

Byte Power Group Ltd (ASX:BPG) has today signed a deed of settlement with Terry Grant van der Velde and Jason Shane Cronan (collectively the "Trustees" on behalf of Ethel Lau) ("Deed of Settlement"). Ms Lau is a major creditor of the Company. She was also the Company Secretary and Chief Operations Officer of the Company but has since resigned on 8 February 2016.

Pursuant to the Deed of Settlement, the Company will pay the Trustees a total of \$200,000 in periodic payments from December 2016 to May 2018 as full and final settlement of existing amounts due to Ms Lau.

The Company does not anticipate that the payments under the Deed of Settlement will have a material impact on the Company's financial position.

Anna Cheng
Company Secretary
Byte Power Group Limited

13 / 76 Doggett Street
Newstead QLD 4006

PH: (07) 3620 1688

FX: (07) 3620 1689

www.bytepowergroup.com

Brisbane, Melbourne
Singapore, Hong Kong
Chongqing (China)



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