

26 October 2017

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Byte Power Group Ltd update on Cryptocurrency Exchange

Byte Power Group Ltd (ASX:BPG) is pleased to provide an update on the Cryptocurrency Exchange currently being developed by its subsidiary, Byte Power Pty Ltd.

In June 2017 Byte Power Group announced that Byte Power Pty Ltd had entered into an agreement with Singapore based Soar Labs Pte Ltd to establish and run a Cryptocurrency Exchange in Brisbane, Australia. Byte Power Group is pleased to advise that the technical team at Soar Labs is well advanced in the software development and expects to be Alpha testing the system robustness before the end of the year.

Modelled after the best cryptocurrency exchanges in the world, Byte Power Pty Ltd's exchange is designed to be user friendly, mobile friendly and will be equipped with advanced security functions. The exchange allows users to conveniently formulate their preferred investment or trading strategies suitable not only to expert traders. The exchange will provide a safer and smarter method to trade Cryptocurrencies for non-technical users.

As well as progressing the software development and testing of the platform, Byte Power Pty Ltd is formalizing partnerships to enable the pairing of pre-approved cryptocurrencies with an Australian dollar facility. This will provide a seamless trading process to convert traded cryptocurrencies such as Bitcoin, Ethereum and Soar Coins to Australian dollars through the Exchange. Discussions with relevant partner institutions are progressing and Byte Power Pty Ltd is targeting the completion of initial pairing arrangements in the first quarter of 2018.

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