

3rd January 2018

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Byte Power Group Ltd notified of Suspension of Soar Coins by Soar Labs Pte Ltd

Byte Power Group Limited (ASX:BPG) ("the Company" or "BPG") has been notified by Soar Labs Pte Ltd ("Soar Labs") that the current balance of 179,183,168 Soar Coins held by the Company and 34,602,426 Soar Coins held by a Director of the Company have been temporarily suspended based on a number of allegations which have been posted by Soar Labs on its website (<https://www.soarlabs.org/>).

The Board of BPG, having formed the preliminary view that the Company is not in breach of the Term Sheet with Soar Labs, or of any other agreements, is seeking legal advice on this matter and will revert to Soar Labs with an appropriate response. While the Company is still considering its position in relation to the Soar Labs' allegations, it has resolved to vigorously oppose the temporary suspension of the Soar Coins and to enforce BPG's rights.

The Company will keep the shareholders updated on further developments as they occur.

Yours faithfully,

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