

9th April 2018

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Byte Power Group Ltd update on Capital Raising

Byte Power Group Ltd (ASX:**BPG**) (**Company**) is pleased to announce that it has secured an investor for A\$1,000,000 pursuant to the Group's capital raising exercise. The investment is in the form of 100,000,000 Redeemable Convertible Notes ("Note") at an issue price of AU\$0.01 per Note. The Note Term is 3yrs and each Note accrues interest at 8% compounding daily, payable quarterly in arrears.

The Group is in discussions with several parties who have expressed interest in subscribing for the Notes and expects to close the capital raising by the end of April. The Company confirms that its discussions with investors are in line with Section 708A of the Corporations Act and will make further announcements in relation to the issuance of further Notes as those discussions materialise.

The funds raised will add to working capital as the Company moves towards the launch of its Cryptocurrency Exchange.

Mr Alvin Phua, Chairman and CEO commented: "This investment is a strong vote of confidence in the Company and a validation of the Company's direction".

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