

27th May 2019

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Byte Power Group Ltd update on settlement proceeds from Soar Labs Pte Ltd

Byte Power Group Ltd (ASX:BPG) provides an update on the settlement proceeds due to Byte Power Pty Ltd ("BPPL") from Soar Labs Pte Ltd ("Soar Labs") as per the Settlement Agreement with Soar Labs Pte Ltd dated 24th May 2018.

Pursuant to the Settlement Agreement, Soar Labs was due to pay BPPL the balance of the settlement funds totaling US\$320,556.97 and 801,392 soar coins on or before 24th May 2019 to finalise the settlement. This final settlement payment was not received by BPPL. The Board of Byte Power Pty Ltd is considering its position in relation to this matter.

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