

19th July 2019

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Byte Power Group Ltd update on legal action against Soar Labs Pte Ltd

Byte Power Group Ltd (ASX:BPG) provides a further update on the final 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.

On the 18th July 2019 Byte Power Pty Ltd ("BPPL") filed an application for Default Judgement in the High Court of the Republic of Singapore against the defendants, Soar Labs Pte Ltd and Neo Wenyuan, as neither party submitted a defense against the previously filed Statement of Claim (as detailed in the ASX Announcement dated 20 June 2019).

The application is also seeking costs on a full indemnity basis.

This application will be heard in courts in Singapore and, should the application be successful, BPPL will take further actions against the defendants for recovery of the balance of US\$120,556.97 still owing by Soar Labs Pte Ltd to BPPL.

Michael Wee
Company Secretary
Byte Power Group Limited

43 Nariel Street
Albion QLD 4010
PH: (07) 3620 1688
FX: (07) 3620 1689
www.bytepowergroup.com
Brisbane, Melbourne
Singapore, Hong Kong



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