

15<sup>th</sup> December 2017

## **STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE**

### **Byte Power Group and listed Canadian Company Synstream Energy Corp. enters into Heads of Agreement to develop Cryptocurrency and ICO Plan**

Byte Power Group Ltd (ASX:BPG or the 'Company') is pleased to announce that its subsidiary, Byte Power Pty Ltd ("BPPL"), has entered into a Heads of Agreement with listed Canadian company, Synstream Energy Corp. ("Synstream") to be the ICO advisor to Synstream.

The services will include evaluating potential cryptocurrencies to be based on concepts developed by the parties to the Heads of Agreement and may include natural gas, environmental processing, carbon credit or green credit as the value base for each developed cryptocurrency.

Synstream Energy Corporation CEO Mr David Pinkman said "we are excited about our engagement of Byte Power Pty Ltd to provide these scoping study services to evaluate the creation of cryptocurrencies which will take advantage of the business experience and expertise of the Company and its Board of Directors. We are excited to partner with Byte Power Pty Ltd to explore establishing new cryptocurrencies that will add value to our business".

BPPL is also pleased to advise that the development of the cryptocurrency exchange platform is progressing well. As part of this development BPPL is extending the scope of work requirements for customer interactive functionality. This functionality aims to deliver easy to use interfaces supporting the novice and experienced trader, with a range of information and analytical tools to help optimise the trading experience.

This scope of work will also incorporate additional design elements to the cryptocurrency exchange to ensure the recent Australian regulatory compliance requirements are met and functionality to allow for the pairing of pre-approved cryptocurrencies with an Australian dollar facility.

Additionally, BPPL is extending its capabilities to support the design and technological development of ICO projects with additional cryptocurrency developers. This capability will support growth in new ICO developments and listings on the exchange.

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Mr Alvin Phua, Chairman and CEO of Byte Power Group said "the signing of this Heads of Agreement allows Byte Power Pty Ltd to expand its footprint in the cryptocurrency market place and develop cryptocurrency concepts from design through to ICO implementation. There are potentially many synergies that will benefit Byte Power Pty Ltd and Synstream. I look forward to working closely with Synstream to open new business opportunities for both companies and to broaden BPPL's cryptocurrency ecosystem".

Through the recently announced engagement of ABN Newswire BPG will continue to provide periodic updates through professional platforms and finance portals which syndicate important corporate news to a wide variety of news aggregators and financial news systems that access a significant institutional footprint.

Yours faithfully,

Yano Lim  
Company Secretary  
Byte Power Group Limited