

19<sup>th</sup> 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 24<sup>th</sup> May 2018.

On the 18<sup>th</sup> 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.

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