

9th December 2019

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Byte Power Group Ltd update on suspension of BPG securities

Byte Power Group Ltd (ASX: BPG) provides an update on the suspension of BPG securities.

BPG has previously advised that the Company has been in on-going discussions with ASX since the Company's securities were suspended on 22nd December 2017, to satisfy the ASX requirements to lift the suspension.

The Board of BPG has determined that it is unlikely to reach a resolution with the ASX to have the suspension lifted on or before the close of trading on 31 January 2020. Unless the suspension of BPG's securities is lifted by the close of trading on 31 January 2020, the entity will be automatically removed from the Official List at the commencement of trading on Monday 3 February 2020 (pursuant to ASX's updated Guidance Note 33).

The Board of BPG is aware that the removal from the Official List will have a significant impact on the Group and its shareholders.

Since suspension, the Board has been active in exploring a range of options to enable BPG shareholders to retain the benefits associated with a continued listing on ASX. Those options have included exploring acquisitions of new assets or businesses, with a view to enabling BPG to then recommence trading on ASX. BPG has been unsuccessful in achieving the same to date and does not believe it will now be able to do so before 31 January 2020 and satisfy all usual ASX requirements for relisting.

The Board is now working on a range of strategies with a view of restoring shareholder value, even after delisting. After the Company has been removed from the Official List the Company will continue to have on-going disclosure obligations as an unlisted disclosing entity pursuant to section 675 of the Corporations Act. The Company will lodge with ASIC any material updates relating to the Group.

The Board looks forward to providing updates to its Shareholders.

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