

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 legal action taken against Soar Labs Pte Ltd in relation to 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.

This Announcement is a further update relating to the Announcement released at 10:11am on 19<sup>th</sup> July 2019.

On 19<sup>th</sup> July 2019, the High Court of the Republic of Singapore ruled that the defendants, Soar Labs Pte Ltd and Neo Wenyuan must pay BPPL the remaining balance owing by Soar Labs Pte Ltd to BPPL (US\$120,556.97), plus costs on a full indemnity basis, plus interest on these balances from the date of the writ until the date the payment is made (as detailed in the ASX Announcement released at 10:11am on 19<sup>th</sup> July 2019).

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