

1st October 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 24th May 2018.

On the 19th July 2019 the High Court of the Republic of Singapore adjudged the defendants, Soar Labs Pte Ltd and Neo Wenyan, must pay to BPG and BPPL the final settlement balance plus costs and interest relating to this matter.

BPG and BPPL have now finalized a repayment agreement with Mr Neo Wenyan of Soar Labs to make the final settlement payment of US\$120,556.97 plus costs and interest to BPPL on or before 31st January 2020.

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