

2nd January 2019

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Deed of Variation of Settlement Agreement with Soar Labs Pte Ltd

Byte Power Group Ltd (ASX:**BPG**) is pleased to advise that BPG and its subsidiary, Byte Power Pty Ltd ("BPPL"), along with Mr Alvin Phua have executed a Deed of Variation of the Settlement Agreement they signed with Soar Labs Pte Ltd on the 24th May 2018.

The terms of the variation are as follows:

- The parties agreed that Soar Labs Pte Ltd's obligation to pay US\$579,800 in accordance with clause 2.1.3 of the Settlement Agreement shall be fulfilled by transfer of Ripple equivalent of US\$579,800 (at the time of each relevant transfer), to BPPL's cryptocurrency wallet;
- The Parties agree that:
 - On 9 November 2018, Soar Labs Pte Ltd transferred 1,181,063.441783156 Ripple (at a price of US\$0.48938946 per Ripple) to BPPL's cryptocurrency wallet,
 - On 23 November 2018, Soar Labs Pte Ltd transferred 4,478.05 Ripple (at a price of US\$0.41 per Ripple) to BPPL's cryptocurrency wallet;

in satisfaction of Soar Labs Pte Ltd's payment obligation under clause 2.1.3 of the Settlement Agreement.

Of the US\$579,800 payment obligation settled by the transfer of Ripple, US\$232,323.67 related to the payment obligation Soar Labs Pte Ltd owed to BPG and BPPL and US\$347,476.33 related to the payment obligation Soar Labs Pte Ltd owed to Mr Phua.

Michael Wee
Company Secretary
Byte Power Group Limited

43 Nariel Street
Albion QLD 4010
PH: (07) 3620 1688
FX: (07) 3620 1689
www.bytepowergroup.com
Brisbane, Melbourne
Singapore, Hong Kong



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