

19th 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 24th May 2018.

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

On 19th 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 19th July 2019).

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