

13th December 2018

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Infringement Notice and Determination issued by ASIC

On 12 December 2018, ASIC issued to Byte Power Group Ltd (ASX:BPG):

1. An Infringement Notice requiring BPG to pay a penalty to ASIC in the sum of \$33,000; and
2. A Determination under subsection 713(6) of the Corporations Act 2001 ('**Corporations Act**') that BPG may not rely on section 713 of the Corporations Act (the special prospectus content rules for continuously quoted securities) for a 12-month period from 12 December 2018 to 12 December 2019.

The Infringement Notice and the Determination have been issued because ASIC has formed the view that BPG contravened subsection 674(2) of the Corporations Act between 14 December 2017 and 10 January 2018.

The issue of the Infringement Notice and the Determination followed a private hearing before ASIC on 6 December 2018, at which BPG vigorously resisted ASIC's allegation that BPG contravened subsection 674(2) of the Corporations Act.

The directors of BPG are taking legal advice in relation to BPG's options with respect to the Infringement Notice and the Determination.

If BPG's directors determine that it is in BPG's best interest to comply with the Infringement Notice by paying the penalty specified therein, that compliance is not an admission of liability by BPG and cannot be regarded as a finding that BPG has contravened subsection 674(2) of the Corporations Act.

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

