

29<sup>th</sup> May 2019

## STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

### Byte Power Group Ltd further update on final settlement payment from Soar Labs Pte Ltd

Byte Power Group Ltd (ASX:BPG) provides a further update on 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.

The Board of BPPL has agreed to the transfer of 544,726.60 Ripple coins from Soar Labs Pte Ltd to BPPL's nominated wallet address to settle US\$200,000 of the final settlement payment owing by Soar Labs Pte Ltd to BPPL. BPPL has confirmed receipt of these Ripple coins in their nominated wallet. The balance remaining to finalise the settlement is US\$120,556.97 and the transfer of 801,392 soar coins. The Board of Byte Power Pty Ltd is considering its position in relation to this matter.

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