

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002.

Name of entity

**LIVING CELL TECHNOLOGIES LIMITED**

ABN

**14 104 028 042**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                                                                                                                                                                                                                              |                                   |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| 1 | +Class of +securities issued or to be issued                                                                                                                                                                                                 | ORDINARY SHARES                   |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued                                                                                                                                                | 5,752,312                         |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | PARI PASSU TO EXISTING SECURITIES |

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+ See chapter 19 for defined terms.

|   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                |                                       |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|---------------------------------------|
| 4 | <p>Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul> | YES                                                                                            |                                       |
| 5 | Issue price or consideration                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | \$0.01 PER SHARE                                                                               |                                       |
| 6 | Purpose of the issue<br>(If issued as consideration for the acquisition of assets, clearly identify those assets)                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | ISSUE OF SHARES TO THE HOLDERS OF CONVERTIBLE NOTES IN THE PROPORTIONS THAT THE NOTES ARE HELD |                                       |
| 7 | Dates of entering <sup>+</sup> securities into uncertificated holdings or despatch of certificates                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 31 JANUARY 2008                                                                                |                                       |
| 8 | Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 2 if applicable)                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Number<br>199,068,054                                                                          | <sup>+</sup> Class<br>ORDINARY SHARES |

9. Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (including the securities in clause 2 if applicable)

| Number            | <sup>+</sup> Class                                                                                                                                                                                                                            |
|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>7,970,000</b>  | <b>BALANCE BROUGHT FORWARD AT 31/01/08</b>                                                                                                                                                                                                    |
|                   | <i>MOVEMENTS IN EMPLOYEE OPTIONS SINCE LAST 3B (05/12/07):</i>                                                                                                                                                                                |
| <b>NIL</b>        | <b>GRANTED</b>                                                                                                                                                                                                                                |
| <b>NIL</b>        | <b>LAPSED &amp; FORFEITED</b>                                                                                                                                                                                                                 |
| <b>NIL</b>        | <b>EXERCISED</b>                                                                                                                                                                                                                              |
| <b>7,970,000</b>  | BALANCE (CURRENT) OF EMPLOYEE OPTIONS OVER UNISSUED ORDINARY SHARES                                                                                                                                                                           |
| .....             | .....                                                                                                                                                                                                                                         |
|                   | BALANCE (BROUGHT FORWARD):                                                                                                                                                                                                                    |
| 3,600,000         | A CLASS OPTIONS                                                                                                                                                                                                                               |
| 8,723,650         | B CLASS OPTIONS                                                                                                                                                                                                                               |
| 1,873,250         | C CLASS OPTIONS                                                                                                                                                                                                                               |
| 3,000,000         | D CLASS OPTIONS                                                                                                                                                                                                                               |
| 1,300,264         | HC OPTIONS                                                                                                                                                                                                                                    |
| <b>18,497,164</b> | <b>TOTAL</b>                                                                                                                                                                                                                                  |
| <b>NIL</b>        | <b>GRANTED</b>                                                                                                                                                                                                                                |
| <b>NIL</b>        | <b>LAPSED &amp; FORFEITED</b>                                                                                                                                                                                                                 |
| <b>NIL</b>        | <b>EXERCISED</b>                                                                                                                                                                                                                              |
| 3,600,000         | BALANCE (CURRENT): A CLASS OPTIONS                                                                                                                                                                                                            |
| 8,723,650         | B CLASS OPTIONS                                                                                                                                                                                                                               |
| 1,873,250         | C CLASS OPTIONS                                                                                                                                                                                                                               |
| 3,000,000         | D CLASS OPTIONS                                                                                                                                                                                                                               |
| 1,300,264         | HC OPTIONS                                                                                                                                                                                                                                    |
| <b>18,497,164</b> | <b>TOTAL</b>                                                                                                                                                                                                                                  |
| .....             | .....                                                                                                                                                                                                                                         |
| 11,736,000        | CONVERTIBLE NOTES                                                                                                                                                                                                                             |
| 3,322,868         | WARRANTS – BEING:<br>B/F APPROX 8,800,000<br>ACTUAL FIGURE IS 8,977,180<br>OF WHICH 5,752,312<br>HAVE BEEN EXERCISED<br>AND 3,224,868 ARE<br>SUBJECT TO<br>SHAREHOLDERS<br>APPROVAL, THE TERMS<br>OF THE WARRANTS HAVE<br>NOT YET BEEN AGREED |

+ See chapter 19 for defined terms.

|    |                                                                                                    |     |
|----|----------------------------------------------------------------------------------------------------|-----|
| 10 | Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) | N/A |
|----|----------------------------------------------------------------------------------------------------|-----|

## Part 2 - Bonus issue or pro rata issue

|    |                                                                                                                                                                                                                                                         |     |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 11 | Is security holder approval required?                                                                                                                                                                                                                   | N/A |
| 12 | Is the issue renounceable or non-renounceable?                                                                                                                                                                                                          | N/A |
| 13 | Ratio in which the <sup>+</sup> securities will be offered                                                                                                                                                                                              | N/A |
| 14 | <sup>+</sup> Class of <sup>+</sup> securities to which the offer relates                                                                                                                                                                                | N/A |
| 15 | <sup>+</sup> Record date to determine entitlements                                                                                                                                                                                                      | N/A |
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?                                                                                                                                                      | N/A |
| 17 | Policy for deciding entitlements in relation to fractions                                                                                                                                                                                               | N/A |
| 18 | Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents<br><br><small>Note: Security holders must be told how their entitlements are to be dealt with.<br/>Cross reference: rule 7.7.</small> | N/A |
| 19 | Closing date for receipt of acceptances or renunciations                                                                                                                                                                                                | N/A |
| 20 | Names of any underwriters                                                                                                                                                                                                                               | N/A |
| 21 | Amount of any underwriting fee or commission                                                                                                                                                                                                            | N/A |
| 22 | Names of any brokers to the issue                                                                                                                                                                                                                       | N/A |
| 23 | Fee or commission payable to the broker to the issue                                                                                                                                                                                                    | N/A |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders                                                                                                                         | N/A |

|    |                                                                                                                                                             |     |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting                                                                          | N/A |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled                                        | N/A |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders | N/A |
| 28 | Date rights trading will begin (if applicable)                                                                                                              | N/A |
| 29 | Date rights trading will end (if applicable)                                                                                                                | N/A |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker?                                                                           | N/A |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?                                                | N/A |
| 32 | How do +security holders dispose of their entitlements (except by sale through a broker)?                                                                   | N/A |
| 33 | +Despatch date                                                                                                                                              | N/A |

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a) ☒ Securities described in Part 1

(b) ☐ All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*(If the additional securities do not form a new class, go to 43)*

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+ See chapter 19 for defined terms.

Tick to indicate you are providing the information or documents

- 35 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders
- 36 ☐ If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37 ☐ A copy of any trust deed for the additional <sup>+</sup>securities

(now go to 43)

### Entities that have ticked box 34(b)

- 38 Number of securities for which <sup>+</sup>quotation is sought
- 39 Class of <sup>+</sup>securities for which quotation is sought
- 40 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?
- If the additional securities do not rank equally, please state:
- the date from which they do
  - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
  - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment
- 41 Reason for request for quotation now
- Example: In the case of restricted securities, end of restriction period
- (if issued upon conversion of another security, clearly identify that other security)
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42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)

| Number | +Class |
|--------|--------|
|        |        |

(now go to 43)

## All entities

### Fees

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 43 | Payment method (tick one)<br><br><input checked="" type="checkbox"/> Tax invoice requested<br><br><input type="checkbox"/> Electronic payment made<br><small>Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.</small><br><br><input type="checkbox"/> Periodic payment as agreed with the home branch has been arranged<br><small>Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.</small> |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.

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+ See chapter 19 for defined terms.

- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: [original signed] ..... Date: 31/01/ 2008  
Company Secretary

Print name: N J V Geddes  
== == == == ==

**Living Cell Technologies Ltd**  
*PO Box 3014, Auburn VIC 3123*  
ABN: 14 104 028 042



31 January 2008

**Relief Under Section 708A(5)(e) of the Corporations Act 2001**

Living Cell Technologies Limited (the Company) issued 5,752,312 fully paid ordinary shares in the Company (Shares) to the holders of convertible notes in the proportions that the notes are held.

The Company relies on case 1 in Section 708A(5) of the Corporations Act 2001 (Cth) (Corporations Act) in respect of the issue of the Shares and gives notice under paragraph 708A(5)(e) of Section 708A of the Corporations Act of the following details:

- the Company has issued the Shares without a disclosure document for the Shares being prepared in accordance with Part 6D.2 of the Corporations Act;
- as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act (as applicable to the Company);
- Section 674 of the Corporations Act; and
- at the date of this notice, there is no information to be disclosed which is “excluded information” (as defined in paragraph 708A(7) of the Corporations Act) which would be reasonable for investors and their professional advisers to expect to find in a disclosure document.

Ends

For further enquiries:

NJV Geddes

Company Secretary

02 9252 1933