Living Cell Technologies Limited

Company Announcement

Managing Director's remuneration

On 2nd August the Company announced the appointment of Dr Ross Macdonald as Managing Director.

In accord with ASX Guidance Notes a summary of Dr Macdonald's remuneration of is set out below.

Contract term	Indefinite
Position	Managing Director
Remuneration	The total remuneration payable to the Managing Director is $316,100 on a "gross cost to company basis" comprising base salary ($290,000) and superannuation ($26,100) plus a bonus
Bonus	A bonus of up to 30% of base salary based on achievement of KPI's to be agreed between the Company and Dr Macdonald
Options	Subject to shareholder approval, to be obtained at the AGM, two tranches of 500,000 options will be granted, exercisable at 5 cents above the volume weighted average price of the Company's shares for the last 5 days on which they traded on ASX preceding the date of the Employment Agreement; and 5 cents above the volume weighted average price of the Company's shares for the last 5 days on which they traded on ASX preceding the first anniversary of the commencement date ie on 2nd August 2011. The options will vest in full 12 months after their respective grant date and expire 5 years after the vesting dates.

- Ends -

For further information: www.lctglobal.com

At the company:	**Media and investor enquiries:**
Dr Paul Tan Chief Executive Officer Tel:+64 9 276 2690 ptan@lctglobal.com Prof Bob Elliott Medical Director Tel:+64 9 276 2690 belliott@lctglobal.com Ms Susanne Clay Chief Business Officer Tel:_+64 9 270 7954 sclay@lctglobal.com	NZ and Australia: Buchan Consulting Rebecca Wilson Tel: +61 3 9866 4722 Mob: +61 417 382 391 rwilson@bcg.com.au Paul Dekkers Tel: +61 2 9237 2800 pdekkers@bcg.com.au

About Living Cell Technologies - www.lctglobal.com

Living Cell Technologies (LCT) is developing cell-based products to treat life threatening human diseases. The Company owns a biocertified pig herd that it uses as a source of cells for treating diabetes and neurological disorders. For patients with Type 1 diabetes, the Company transplants microencapsulated islet cells so that near-normal blood glucose levels may be achieved without the need for administration of insulin or at significantly reduced levels. The Company entered clinical trials for its diabetes product in 2007. For the treatment of Parkinson's disease and other neurological disorders, the company transplants microencapsulated choroid plexus cells that deliver beneficial proteins and neurotrophic factors to the brain. LCT's breakthrough encapsulation delivery technology, IMMUPEL, enables healthy living cells to be injected into patients to replace or repair damaged tissue without requiring the use of immunosuppressive drugs to prevent rejection. LCT also offers medical-grade porcine-derived products for the repair and replacement of damaged tissues, as well as for research and other purposes.

LCT Disclaimer

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