



Update Summary

Entity name

LIVING CELL TECHNOLOGIES LIMITED

Announcement Type

Update to previous announcement

Date of this announcement

3/3/2023

Reason for update to a previous announcement

The Company has amended the issue price of the securities to 0.008 and deleted the further information in point 3F.7.
The Options are free attaching options.

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

LIVING CELL TECHNOLOGIES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

14104028042

1.3 ASX issuer code

LCT

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

The Company has amended the issue price of the securities to 0.008 and deleted the further information in point 3F.7. The Options are free attaching options.

1.4b Date of previous announcement to this update

2/3/2023

1.5 Date of this announcement

3/3/2023

1.6 The Proposed issue is:

☒ A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

☒ + Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

LCT : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ Yes

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

LCT : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

8



What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

160,670,465

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00800

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

☒ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

☒ New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

LCTUOPT10



ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

☒ No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

☒ No

ASX +security code

New class-code to be confirmed

+Security description

LCTUOPT10

+Security type

Options

Offer ratio (ratio of attaching securities at which the new +securities will be issued)

The quantity of attaching +securities to be issued

1

For a given quantity of the new +securities issued

2

What will be done with fractional entitlements?

Fractions rounded down to the nearest whole number or fractions disregarded

Maximum number of +securities proposed to be issued (subject to rounding)

80,335,235

Offer price details for retail security holders

In what currency will the offer be made?

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.00100

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

☒ No

Will a scale back be applied if the offer is over-subscribed?

☒ No

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ Yes



Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0120

Expiry date

31/3/2026

Details of the type of +security that will be issued if the option is exercised

LCT : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

One fully paid ordinary share (ASX:LCT)

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

<https://lctglobal.com/investor-centre>

Part 3C - Timetable

3C.1 +Record date

23/3/2023

3C.2 Ex date

22/3/2023

3C.4 Record date

23/3/2023

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

24/3/2023

3C.6 Offer closing date

14/4/2023

3C.7 Last day to extend the offer closing date

11/4/2023

3C.9 Trading in new +securities commences on a deferred settlement basis

17/4/2023



3C.11 +Issue date and last day for entity to announce results of +pro rata issue

21/4/2023

3C.12 Date trading starts on a normal T+2 basis

24/4/2023

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

27/4/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Alignment Capital Pty Ltd

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

- ζ A management fee of 1% (plus GST) on all funds raised under this mandate will be paid in cash to Alignment, as lead manager to the offer.
- ζ A selling fee of 5% (plus GST) on all funds raised under this mandate from parties introduced by Alignment will be paid in cash to Alignment.
- ζ A success fee of 2% (plus GST) on all funds raised under this mandate will be paid in cash to Alignment if the total funds raised exceeds a minimum of \$2,000,000.

3E.2 Is the proposed offer to be underwritten?

☒ No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

- ζ Under the mandate, Alignment and/or its nominees will hold the right to subscribe for up to 80 million new unlisted lead manager options. (Lead Manager Options).
- ζ Under the mandate, Alignment and/or its nominees will hold the right to subscribe for up to 10 new unlisted broker options (Broker Options) for every \$1.00 raised under this mandate.
- ζ Under the mandate, Alignment and/or its nominees will hold the right to subscribe for 25 million new unlisted funding success options (Funding Success Options). The options would become payable to Alignment if the total funds raised exceeds a minimum of \$2,000,000.
- ζ All the above detailed Options will be issued at \$0.00001 per option and will have the same terms as the new unlisted option series issued under the Rights Issue Offer and Placement Offer.



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Additional working capital

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://lctglobal.com/investor-centre>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)