This is an English translation of a Hebrew immediate report that was published on April 7, 2021 (reference no.: 2021-01-057819) (hereafter: the "Hebrew Version"). This English version is only for convenience purposes. This is not an official translation and has no binding force. Whilst reasonable care and skill have been exercised in the preparation hereof, no translation can ever perfectly reflect the Hebrew Version. In the event of any discrepancy between the Hebrew Version and this translation, the Hebrew Version shall prevail.

GENCELL

7 April, 2021

To	To
Israel Securities Authority	Tel Aviv Stock Exchange
www.isa.gov.il	www.tase.co.il

Re: Immediate report regarding examination of raising capital by way of issue and listing for trading of shares on the Tel Aviv Stock Exchange ("TASE"), by way of an uneven offer to institutional investors as defined in the Securities Regulations (offering of securities to the public), 2007 (the "Offering Regulations"), including Foreign institutional investors, all in accordance with Regulation 11 (a) 1 of the Offering Regulations

the Company is hereby honored to announce that it is considering a capital raising process of up to $ 13 million by way of a public offering and listing for trading on TASE of ordinary shares of the Company with 0.01 par value Each (the "**Shares**").

The Shares will be offered (if and to the extent offered) by way of an uneven offer to institutional investors (as defined in the Offering Regulations), including foreign institutional investors, all in accordance with Regulation 11 (a) 1 of the Offering Regulations.

The Shares will be issued through the shelf prospectus of the Company dated November 9, 2020, bearing the date of November 10, 2020[1] (the "**Shelf Prospectus**"). It should be pointed out that the structure of the offering and its terms have yet to been finally determined, and to the extent that it is carried out, it will be under conditions to be determined by the Company's management and which will be specified in the shelf offer report, if and to the extent that it will be published.

The publication of the shelf offer report, if and to the extent that it is published, is subject, inter alia, to the existence of appropriate market conditions, obtaining TASE approval for listing of the shares and for approval of the Company's board of directors. As of the date of this report, there is no certainty as to the execution of the offering, its timing, scope, and terms.

[1] For the prospectus, please see the formal website of Israel Securities Authority www.magna.isa.gov.il (Ref. No. 2020-01-120750).

The Company wishes to emphasize that the above does not constitute an offer to the public or creates any indication and / or obligation of the company to carry out the issue of the Shares.

Sincerely,

Gencell Ltd.

Signed by:

Yossi Salomon, CFO