

27 November 2015

ASX Market Announcements
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**Mesoblast Limited (MSB): Appendix 3Y - Change Of Director's Interest Notice -
Brian Jamieson**

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In relation to the attached Appendix 3Y for Mr Brian Jamieson, Mesoblast advises that:

- Mr Jamieson bought 15,000 shares in an on-market purchase; and
- Mesoblast has become aware that Mr Jamieson acquired a notifiable interest in 75,000 ordinary shares when a related party transferred the shares into a superannuation fund, of which Mr Jamieson and the related party are the beneficiaries, following an internal reorganisation of Mr Jamieson and the related party's superannuation fund interests.

The accompanying Appendix 3Y is notifying the market of these additional 90,000 ordinary shares which takes Mr Jamieson's notifiable interest in Mesoblast shares to 625,000 ordinary shares.

The obligations for the Directors to provide Mesoblast with relevant information to enable Mesoblast to meet its disclosure obligations under Listing Rule 3.19A is contained in Mesoblast's Share Trading Policy, and in an agreement with each Director that is entered into at the time of their appointment. The agreement provides that any information which must be notified by Mesoblast to ASX under Listing Rule 3.19A must be given to Mesoblast by the Director as soon as reasonably possible but in any event no later than three business days after the change in a notifiable interest occurs.

Mesoblast is of the view that the current arrangements it has with Directors for complying with Listing Rule 3.19A are adequate and are being enforced.

Yours sincerely



Charlie Harrison
Company Secretary
Mesoblast Limited

Appendix 3Y

Change of Director's Interest Notice

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 30/09/01 Amended 01/01/11

Name of entity Mesoblast Limited
ABN 68 109 431 870

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Brian Jamieson
Date of last notice	26 November 2014

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Held by trustee for Jamieson Pension Fund
Date of change	20 November 2015 and 11 November 2014
No. of securities held prior to change	535,000 Ordinary Shares held as follows: • 335,000 shares held directly; and • 200,000 shares held indirectly.
Class	Ordinary Shares
Number acquired	90,000 Ordinary Shares comprising: • 15,000 shares purchased on-market on 20 November 2015; and • 75,000 shares transferred by a related party into the Jamieson Pension Fund on 11 November 2014
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$26,997.68 for the on-market purchase.
No. of securities held after change	625,000 Ordinary Shares held as follows: • 335,000 shares held directly; and • 290,000 shares held indirectly.

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market share purchase, and off-market movement of shares held by a related party of Mr Jamieson into the Jamieson Pension Fund.
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.