



Living Cell Technologies Limited

ACN: 104 028 042
ASX: LCT
OTCQX: LVCLY

ASX ANNOUNCEMENT

Proposed grant of options to Directors

14 July 2015 – Sydney, Australia & Auckland, New Zealand – Directors will be seeking shareholder approval at the AGM later in 2015 to the grant of options to purchase shares in the Company and which forms part of their remuneration. Remunerating Directors in this manner aligns their interests more closely with that of all shareholders and reduces the cash cost to the Company.

The proposed terms of the options are as follows:

Subject to shareholder's approval 600,000 options will be granted to each Director, of which 50% would be exercisable at 7.5 cents and 50% at 10 cents. If the grant is approved by shareholders vesting of these options will occur immediately after the AGM, and the options will have a life of three years from that date. The options may be retained in the event that a Director ceases in that role.

– Ends –

For further information: www.lctglobal.com

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About Living Cell Technologies

Living Cell Technologies Limited (LCT) is an Australasian biotechnology company improving the wellbeing of people with serious diseases worldwide by discovering, developing and commercialising regenerative treatments which restore function using naturally occurring cells.

LCT's lead product NTCELL[®] is an alginate coated capsule containing clusters of neonatal porcine choroid plexus cells. After transplantation NTCELL functions as a biological factory producing factors to promote new central nervous system growth and repair disease induced nerve degeneration.

The results of the Phase I/IIa clinical trial of NTCELL in New Zealand as an advanced therapy for the treatment of Parkinson's disease were presented at the International Congress of Movement Disorders and Parkinson's disease, San Diego, USA in June 2015.

NTCELL has the potential to be used in a number of other central nervous system indications such as Huntington's, Alzheimer's and motor neurone diseases.

LCT's proprietary encapsulation technology, IMMUEP™, allows cell therapies to be used without the need for co-treatment with drugs that suppress the immune system.

LCT holds a 50% interest in Diatranz Otsuka Limited which is developing a cell therapy for type 1 diabetes.

LCT is listed on the Australian (ASX: LCT) and US (OTCQX: LVCLY) stock exchanges. The company is incorporated in Australia, with its operations based in New Zealand.

For more information visit www.lctglobal.com or follow @lctglobal on Twitter

Forward-looking statements

This document may contain certain forward-looking statements, relating to LCT's business, which can be identified by the use of forward-looking terminology such as "promising," "plans," "anticipated," "will," "project," "believe," "forecast," "expected," "estimated," "targeting," "aiming," "set to," "potential," "seeking to," "goal," "could provide," "intends," "is being developed," "could be," "on track," or similar expressions, or by express or implied discussions regarding potential filings or marketing approvals, or potential future sales of product candidates. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. There can be no assurance that any existing or future regulatory filings will satisfy the FDA's and other health authorities' requirements regarding any one or more product candidates nor can there be any assurance that such product candidates will be approved by any health authorities for sale in any market or that they will reach any particular level of sales. In particular, management's expectations regarding the approval and commercialisation of the product candidates could be affected by, among other things, unexpected clinical trial results, including additional analysis of existing clinical data, and new clinical data; unexpected regulatory actions or delays, or government regulation generally; our ability to obtain or maintain patent or other proprietary intellectual property protection; competition in general; government, industry, and general public pricing pressures; and additional factors that involve significant risks and uncertainties about our products, product candidates, financial results and business prospects. Should one or more of these risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary materially from those described herein as anticipated, believed, estimated or expected. LCT is providing this information and does not assume any obligation to update any forward-looking statements contained in this document as a result of new information, future events or developments or otherwise.