



Living Cell Technologies Limited

(the "Company")
Registered Office
Level 7
330 Collins Street
MELBOURNE VIC 3000

ASX Code: LCT

Mr Corey Lian
Adviser, Listings Compliance (Sydney)
Australian Securities Exchange
20 Bridge Street
SYDNEY NSW 2000

Your reference: 11462

9 December 2019

Dear Mr Lian

Living Cell Technologies Limited ('LCT'): Appendix 3Y – Change of Director's Interest Notice Query

Thank you for your letter dated 6 December 2019 regarding the Appendix 3Y lodged for Dr Ken Taylor on 6 December 2019. LCT acknowledges that this Appendix 3Y was provided to ASX later than the time allowed under listing rule 3.19.1.

The response to the questions in the letter are as follows:

- 1. Please explain why the Appendix 3Y was lodged late*
The Appendix 3Y was lodged late due to an administrative oversight. As stated on the Appendix 3Y, the nature of the change in Dr Taylor's interests was the lapse of unlisted options. The change did not involve any on-market transaction.
- 2. What arrangements does LCT have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?*
The directors are aware of their obligation to keep the Company informed of any changes to their interests in the Company or circumstances giving rise to a disclosure obligation under Listing Rule 3.19A within 5 business days of such change occurring.
- 3. If the current arrangements are inadequate or not being enforced, what additional steps does LCT intend to take to ensure compliance with Listing Rule 3.19B?*
The Company is satisfied that it has the necessary reporting and notification policies in place to ensure compliance with its disclosure obligations under Listing Rules 3.19A and 3.19B. The Company considers the late notification to be an isolated incident.

Yours sincerely

A handwritten signature in black ink that reads 'Elizabeth McGregor'.

Elizabeth McGregor
Company Secretary



6 December 2019

Reference: 11462

Ms Elizabeth McGregor
Company Secretary
Living Cell Technologies Limited

By email:

Dear Ms McGregor

Living Cell Technologies Limited ('LCT'): Appendix 3Y – Change of Director's Interest Notice Query

1. ASX refers to the following:
2. LCT's Appendix 3Y lodged on the ASX Market Announcements Platform ('MAP') on 6 December 2019 for Mr Ken Taylor (the 'Notice');
3. Listing Rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 *'The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times.*

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 *A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.*

3.19A.3 *The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.'*

4. Listing rule 3.19B which states that:

'An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.'

The Notice indicates that a change in Mr Taylor's notifiable interest occurred on the 4 May 2019 and 1 July 2019. It appears that the notices should have been lodged with ASX by 10 May 2019 and 8 July 2019 respectively. Consequently, LCT may have breached Listing Rules 3.19A and/or 3.19B. It also appears that Mr Taylor may have breached section 205G of the *Corporations Act 2001* (Cth).

Please note that ASX is required to record details of breaches of the Listing Rules by listed entities for its reporting requirements.

ASX reminds LCT of its contract with ASX to comply with the Listing Rules. In the circumstances, LCT should make necessary arrangements to ensure it does not continue to breach the Listing Rules.

Request for Information

Under Listing Rule 18.7, we ask that you answer each of the following questions having regard to Listing Rules 3.19A and 3.19B and *Guidance Note 22: Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities*.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does LCT have in place under Listing Rule 3.19B with its directors to ensure that it is able to meet its disclosure obligations under Listing Rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does LCT intend to take to ensure compliance with Listing Rule 3.19B?

When and where to send your response

Your response should be sent to me by e-mail at ListingsComplianceSydney@asx.com.au. It should not be sent to the ASX Market Announcements Office.

A response is requested as soon as possible and, in any event, no later than half an hour before the start of trading (i.e. before 9:30 am AEDT) on 10 December 2019.

Under Listing Rule 18.7A, a copy of this letter and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Kind regards

Corey Lian
Adviser, Listings Compliance (Sydney)