Appendix 4D

Half yearly report

| Name of Entity | Living Cell Technologies Limited |
|---|----------------------------------|
| ACN | 14 104 028 042 |
| Financial Period Ended | 31 DECEMBER 2015 |
| Previous Corresponding Reporting Period | 31 DECEMBER 2014 |

Results for Announcement to the Market

| | | | \$ | Percentage increase /(decrease) over previous corresponding period |
|--|--------------------|--------|---------------------------|--|
| Revenue from ordinary activities | | 3 | 65,545 | (53)% |
| Profit / (loss) from ordinary activitation attributable to members | ities after tax | (1, | 425,524) | (40%) |
| Net profit / (loss) for the period a members | ttributable to | (1, | 425,524) | (40%) |
| Dividends (distributions) | | | ed amount per security | |
| Final Dividend | Nil | | | Nil |
| Interim Dividend | Nil | | | Nil |
| Previous corresponding period | d Nil | | Nil | |
| Record date for determining entitlements to the dividends (if any) | | | N/A | |
| Brief explanation of any of the fig to be understood: | ures reported abov | e nece | ssary to e | nable the figures |
| Refer Attachment 1. | | | | |

The half-yearly report is to be read in conjunction with the most recent annual financial report.

NTA Backing

| | Current Period | Previous corresponding period |
|--|----------------------|-------------------------------------|
| Net tangible asset backing per ordinary security | 0.87 cents per share | 1.21 cents per share |

Control Gained Over Entities Having Material Effect

| Name of entity (or group of entities) | n/a |
|--|-----|
| Date control gained | |
| Consolidated profit / (loss) from ordinary | |
| activities since the date in the current period | |
| on which control was acquired | |
| Profit / (loss) from ordinary activities of the | |
| controlled entity (or group of entities) for the | |
| whole of the previous corresponding period | |

Loss of Control Gained Over Entities Having Material Effect

| Name of entity (or group of entities) | n/a |
|--|-----|
| Date control lost | |
| Consolidated profit / (loss) from ordinary | |
| activities for the current period to the date of | |
| loss of control | |
| Profit / (loss) from ordinary activities of the | |
| controlled entity (or group of entities) while | |
| controlled for the whole of the previous | |
| corresponding period | |

Details of Associates and Joint Venture Entities

| Name of Entity | Percentage Held | | Share o | f Net Profit |
|-------------------------|-------------------|--------------------|-------------------|--------------------|
| | Current Period | Previous Period | Current Period | Previous Period |
| Diatranz Otsuka Limited | 50% | 50% | \$(67,355) | \$(1,335,439) |
| Aggregate Share of Net | JU /0 | 30 /0 | \$(67,355) | \$(1,335,439) |
| Profits | | | | |

Audit/Review Status

| This report is based on accounts to which of | one of the following applies: | |
|--|--|--------------|
| (Tick one) | 3 · FF | |
| | | |
| The accounts have been audited | The accounts have been subject to | \checkmark |
| | review | |
| T | T | |
| The accounts are in the process of | The accounts have not yet been audited | |
| being audited or subject to review | or reviewed | |
| If the accounts have not yet been audited subject to dispute or qualification, a description | | |
| Not Applicable | | |
| | | |

If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:

Not Applicable

Attachments Forming Part of Appendix 4D

| Attachment # | Details |
|--------------|--|
| 1 | ASX Announcement |
| 2 | Consolidated Interim Financial Statements for the 6 months to 31 |
| | December 2015 |
| | |

| Signed By (Company Secretary) | Original signed |
|-------------------------------|------------------|
| Print Name | M Licciardo |
| Date | 26 February 2016 |