



**Living Cell Technologies Limited**

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

**ASX Code: LCT**

12 February 2021

Ms Lisa Banh  
Senior Advisor, Listings Compliance (Sydney)  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

Dear Ms Banh

**Living Cell Technologies Limited ('LCT'): Price Query**

Living Cell Technologies Limited (**LCT** or the **Company**) refers to ASX's letter of 11 February 2021 and responds to your questions, as follows:

1. LCT is currently engaged in confidential discussions with two unrelated parties concerning the possibility of merging LCT's business with another compatible business in the biotechnology field. Both sets of discussions are preliminary, no substantive due diligence has been undertaken in either case and no deal terms have been agreed. There is no certainty that LCT will reach any agreement with either party.
2. (a) LCT is relying on Listing Rule 3.1A not to announce the information under Listing Rule 3.1.  
  
(b) No, other than as stated in paragraph 1 above.  
  
(c) An announcement would not be necessary or appropriate unless and until LCT was to enter into an agreement with either counterparty.
3. Not applicable
4. LCT confirms that it is complying with the Listing Rules, in particular Listing Rule 3.1.

5. LCT confirms that its responses to the questions above have been authorised and approved by the Board of Directors.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Mark Licciardo', with a large, sweeping flourish extending to the right.

Mark Licciardo  
Company Secretary



11 February 2021

Reference: 30769

Mr James Williams  
Company Secretary

By email:

Dear Mr Williams

### **Living Cell Technologies Limited ('LCT'): Price - Query**

ASX refers to the following:

A. The change in the price of LCT's securities from a low of \$0.018 to a high of \$0.025 today.

The significant increase in the volume of LCT's securities traded from 10 February 2021 to 11 February 2021.

### **Request for information**

In light of this, ASX asks LCT to respond separately to each of the following questions and requests for information:

1. Is LCT aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is LCT relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in LCT's securities would suggest to ASX that such information may have ceased to be confidential and therefore LCT may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that LCT may have for the recent trading in its securities?
4. Please confirm that LCT is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that LCT's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of LCT with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **9.30 AM AEDT Friday, 12 February 2021**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, LCT's obligation is to disclose the information

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‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require LCT to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in LCT’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in LCT’s securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to LCT’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that LCT’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Kind regards

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**Lisa Banh**  
Senior Adviser, Listings Compliance (Sydney)