

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Living Cell Technologies Limited

ACN/ARSN 104 028 042

1. Details of substantial holder (1)

Name Otsuka Pharmaceutical Factory, Inc.

ACN/ARSN (if applicable) N/A

This notice is given by on behalf of itself and each of its controlled bodies corporate (**Otsuka Pharmaceutical Subsidiaries**) named in the list of 1 page annexed to this notice and marked A.

There was a change in the interests of the

substantial holder on 08/10/2014

The previous notice was given to the company on 30/01/2012

The previous notice was dated 30/01/2012

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	25,000,000	7.52%	25,000,000	6.15%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
08/10/2014	Otsuka Pharmaceutical Factory, Inc.	Issue of 49,410,392 ordinary shares at \$0.0608 on 8 October 2014 pursuant to a placement undertaken by the Company which has resulted in a dilution of the substantial shareholder's interests.	N/A	25,000,000	Otsuka Pharmaceutical Factory, Inc.

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Otsuka Pharmaceutical Factory, Inc.	Otsuka Pharmaceutical Factory, Inc.	Otsuka Pharmaceutical Factory, Inc.	Registered holder diluted as a result of a Placement, as described at paragraph 1 above.	25,000,000	25,000,000

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not Applicable

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Otsuka Pharmaceutical Subsidiaries	As set out in the list of 1 page annexed to this notice and marked A.
Otsuka Pharmaceutical Factory, Inc.	115, Kuguhara, Tatelwa, Muya-cho, Naruto, Tokushima 772-8601, Japan

Signature

print name	Hiromi Yoshikawa	HIROMI YOSHIKAWA	capacity	Senior Managing Director
sign here	吉川 博巳		date	14/October/2014


DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included on any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is the annexure of 1 page marked A referred to on the Form 604 (Notice of Change of Substantial Holder) in relation to Living Cell Technologies Limited.

Signed.....

Dated 14 October 2014

Otsuka Pharmaceutical Subsidiaries

Name (Japanese)	Name (English)	Address
大塚テクノ株式会社	Otsuka Techno Corporation	120-1 Itayashima Akinokami Seto-cho, Naruto, Tokushima 770-0360, Japan
株式会社ジェイ・オー・ファーマ	J.O. Pharma Co., Ltd.	127-1 Shimokoshi-cho, Izumo, Simane 693-0032, Japan
蘇州大塚有限公司	Suzhou Otsuka Pharmaceutical Co., Ltd.	No. 16, Zhongtian Lane, Suzhou Industrial Park, Jiangsu, P.R. China
樂山大塚科技有限公司	Leshan Otsuka Techno Co., Ltd.	No 1, Linjiang Road (N), High-tech Development Zone, Leshan City, Sichuan, P.R. China
南京大塚泰邦科技有限公司	Nanjing Otsuka Techbond Techno Co., Ltd.	18 Hengguang Road, Nanjing Economic and Technological Development Zone, P.R. China 210046
クラリス大塚株式会社	Claris Otsuka Limited	5th Floor, Claris Corporate Headquarters, NearParimal Railway Crossing, Ellisbridge, Ahmedabad, Gujarat, India
P.T.ヴィダトラバクティ	PT Widatra Bhakti	Wisma Tugu Raden Saleh 6th Floor, Jl. Raden Saleh No. 44, Central Jakarta, Indonesia