

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	STEMCELL UNITED LTD
ABN	57 009 104 330

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Paul Rosen
Date of last notice	13 April 2021

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	28 February 2022
No. of securities held prior to change	25,000,000 unlisted options exercisable at \$0.017 per option, expiring on 9 April 2026 25,000,000 unlisted options, vesting on 01/11/2022, exercisable at \$0.05, expiring on 1 November 2027 25,000,000 unlisted options, vesting on 01/11/2023, exercisable at \$0.10, expiring on 01 November 2028
Class	Unlisted Options
Number acquired	5,000,000 unlisted options, exercisable at \$0.01 per option expiring 28 February 2027
Number disposed	N/A

+ See chapter 19 for defined terms.

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Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil cash consideration. Issue of Unlisted Options as approved by shareholders at the Annual General Meeting held on 31 January 2022. Further details on the issue can be found in the Notice of Meeting dated 31 December 2021
No. of securities held after change	25,000,000 unlisted options exercisable at \$0.017, expiring on 9 April 2026 25,000,000 unlisted options, vesting on 01/11/2022, exercisable at \$0.05, expiring on 01 November 2027 25,000,000 unlisted options, vesting on 01/11/2023, exercisable at \$0.10, expiring on 01 November 2028 5,000,000 unlisted options, exercisable at \$0.01 per option expiring 28 February 2027
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Issue of unlisted options approved by shareholders at the Annual General Meeting held on 31 January 2022.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

Part 3 – ⁺Closed period

⁺ See chapter 19 for defined terms.

Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.