

ASX RELEASE
9th January 2018

Proposed transaction with Cell Care not able to be completed - Cancellation of General Meeting

Further to the announcement dated 21 December 2017, where Cryosite Ltd (ASX:CTE) announced that the ACCC had discontinued its review of the proposed transaction between Cryosite and Cell Care Australia Pty Ltd (Transaction) without a decision. Cryosite noted that the ACCC is to continue to investigate the circumstances surrounding the entry into the agreement and the closing of the Cryosite's cord blood and tissue collection operation.

The ACCC had not put in writing to Cryosite that it will not oppose the transaction. This has meant that the Transaction could not proceed as a condition precedent requires the ACCC to state in writing that it does not oppose the transaction has not been fulfilled. The parties have the right to waive this condition precedent under the Asset Sale Agreement.

On 8th January 2018, Cryosite has been informed by Cell Care that they are unwilling to waive their rights. Cryosite is therefore unable to complete the transaction with Cell Care.

Cryosite wishes to announce that as a result, the general meeting of 15th January 2018 is cancelled.

Bryan Dulhunty
Company Secretary