



MARKET RELEASE

25 August 2017

Mesoblast Limited

TRADING HALT

The securities of Mesoblast Limited (the “Company”) will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Tuesday, 29 August 2017 or when the announcement is released to the market.

Security Code: MSB

Cheng Tang
SENIOR ADVISER, LISTINGS COMPLIANCE (MELBOURNE)



25 August 2017

Cheng Tang
Senior Advisor, Listings Compliance
ASX Compliance Pty Ltd
Level 4, North Tower, Rialto Towers
MELBOURNE VIC 3000

By email: cheng.tang@asx.com.au

Dear Cheng

Mesoblast Limited (ASX: MSB) - Request for Trading Halt

Pursuant to Listing Rule 17.1, Mesoblast Limited (**Mesoblast**) requests that a trading halt be granted by the ASX in its ordinary shares effective immediately. For this purpose, Mesoblast provides the following information:

- a) Mesoblast is seeking the trading halt pending an announcement to the ASX by Mesoblast regarding a fully underwritten capital raising comprising an accelerated non-renounceable entitlement offer of ordinary shares on a pro rata basis to existing eligible shareholders (**Entitlement Offer**);
- b) Mesoblast requests that the trading halt last until the earlier of either Mesoblast making an announcement to the market regarding completion of the institutional component of the Entitlement Offer or the commencement of trading on 29 August 2017; and
- c) Mesoblast is not aware of any reason why the trading halt should not be granted.

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

Yours sincerely,

A handwritten signature in black ink, appearing to read "Charlie Harrison", with a long horizontal flourish extending to the right.

Charlie Harrison
Company Secretary
Mesoblast Limited