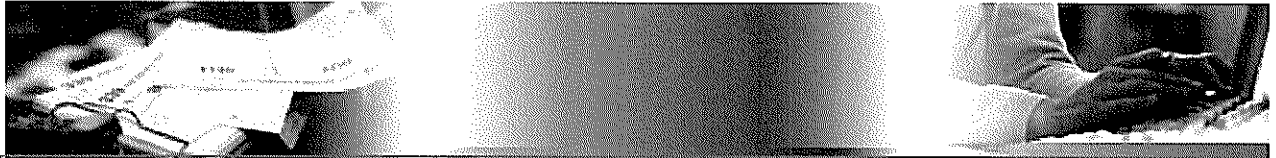




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Announcement Submission : Acknowledgement Page

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Announcement Details :

Announcement Reference Number	00119
Broadcast Status	PUBLISHED
Broadcast Date & Time	15-Jan-2007 18:48:28
Submission Date & Time	15-Jan-2007 18:47:06
Company Name	MAE ENGINEERING LTD
Announcement Title	MISCELLANEOUS :: DESPATCH OF CIRCULAR AND NOTICE OF THE EXTRAORDINARY GENERAL MEETING ("EGM")
Announcement Category	MISCELLANEOUS

Thank you


SGX Securities Trading, Market Control Department (Securities Operations)

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Miscellaneous
 * Asterisks denote mandatory information



Name of Announcer *	MAE ENGINEERING LTD
Company Registration No.	197401961C
Announcement submitted on behalf of	MAE ENGINEERING LTD
Announcement is submitted with respect to *	MAE ENGINEERING LTD
Announcement is submitted by *	Barbara Seng Suet Shee
Designation *	Company Secretary
Date & Time of Broadcast	15-Jan-2007 18:48:28
Announcement No.	00119

>> Announcement Details
 The details of the announcement start here ...

Announcement Title * DESPATCH OF CIRCULAR AND NOTICE OF THE EXTRAORDINARY GENERAL MEETING ("EGM")

Description

Attachments:

 DespatchCircularNNoticeOfEGM.pdf
 MAEegm.pdf
 Total size = **36K**
 (2048K size limit recommended)

Close Window

MAE ENGINEERING LTD
(Company Registration No. 197401961C)
(Incorporated in the Republic of Singapore on 7 November 1974)

- (1) **PROPOSED ACQUISITION OF 38% OF THE TOTAL ISSUED AND PAID-UP SHARE CAPITAL OF LERENO SDN BHD ("LERENO") (THE "PROPOSED ACQUISITION") FOR AN AGGREGATE CONSIDERATION OF S\$17,500,000 TO BE SATISFIED BY THE ALLOTMENT AND ISSUE OF AN AGGREGATE OF 350,000,000 NEW ORDINARY SHARES AT THE ISSUE PRICE OF S\$0.05 EACH IN THE SHARE CAPITAL OF THE COMPANY; AND**
 - (2) **PROPOSED CHANGE OF NAME OF THE COMPANY FROM MAE ENGINEERING LTD TO LERENO BIO-CHEM LTD. ("PROPOSED CHANGE OF NAME").**
-

DESPATCH OF CIRCULAR AND NOTICE OF THE EXTRAORDINARY GENERAL MEETING ("EGM")

Further to the announcement made by MAE Engineering Ltd (the "Company") on 5 January 2007 in relation to the Proposed Acquisition and Proposed Change of Name, the Board of Directors of the Company is pleased to announce that a circular (the "Circular") dated 13 January 2007 has been despatched to seek the approval of the shareholders of the Company ("Shareholders") for the Proposed Acquisition and the Proposed Change of Name at the EGM.

The EGM is to be held at The Cathay Cineplex Hall 4, Level 6, No. 2 Handy Road, The Cathay, Singapore 223233 on 10 February 2007 at 10.00 a.m. The Notice of EGM is set out in the Circular, a copy of which is attached to this announcement.

Shareholders who do not receive the Circular within a week from the date hereof should contact the share registrar of the Company at the following address:

Lim Associates (Pte) Ltd
3 Church Street
#08-01 Samsung Hub
Singapore 049483

A copy of the Circular is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

BY ORDER OF THE BOARD OF DIRECTORS
MAE ENGINEERING LTD

Ong Puay Koon
Managing Director & Chief Executive Officer
15 January 2007

MAE
MAE ENGINEERING LTD
(the "Company")
(Registration No.197401961C)
(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the Company will be held at The Cathay Cineplex Hall 4, Level 6, No. 2 Handy Road, The Cathay, Singapore 223233 on 10 February 2007 at 10.00 a.m., for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions:-

AS ORDINARY RESOLUTION

Resolution 1 :

THE PROPOSED ACQUISITION OF 38% OF THE TOTAL ISSUED AND PAID-UP SHARE CAPITAL OF LERENO SDN BHD ("LERENO") AND THE PROPOSED ALLOTMENT AND ISSUE OF AN AGGREGATE OF 350,000,000 NEW ORDINARY SHARES AT AN ISSUE PRICE OF S\$0.05 EACH IN THE SHARE CAPITAL OF THE COMPANY IN SATISFACTION OF THE PURCHASE CONSIDERATION FOR THE PROPOSED ACQUISITION

That :

- (a) approval be and is hereby given for the acquisition by the Company of an aggregate 4,768,396 ordinary shares of RM1 each in the share capital of Lereno, representing approximately 38% of the total issued and paid up capital of Lereno for a Purchase Consideration, which amounts to an aggregate of S\$17,500,000 to be satisfied by way of an allotment and issue of an aggregate of 350,000,000 new Shares in the share capital of the Company at an issue price of S\$0.05 ("New MAE Shares") each to Eligro's nominees (as directed by Eligro), namely, David John Beresford-Long, Fong Soon Leong, Giorgio Vanalli, Gian Franco Longhini, Ho Siau Chiang and Spektra Anggun Sdn Bhd;
- (b) the Directors of the Company be and are hereby authorised to allot and issue the New MAE Shares, such New MAE Shares to rank *pari passu* in all respects with all existing shares of the Company in issue as at the date of allotment and issuance of the New MAE Shares; and
- (c) the Directors of the Company and each of them be and are hereby authorised to implement, execute, perfect or give effect to complete and do all such acts and things (including executing all such documents as may be required) as they or he may in their/his absolute discretion consider necessary, desirable or expedient to complete the transactions contemplated in the Sale and Purchase Agreement dated 27 September 2006 as amended by the Supplemental Deed dated 28 September 2006 (collectively, the "Agreement") and to give effect to this Resolution.

AS SPECIAL RESOLUTION

Resolution 1:

PROPOSED CHANGE OF COMPANY'S NAME

That, subject to Ordinary Resolution 1 being passed and Completion taking place in accordance with the Agreement, the name of the Company be changed to "Lereno Bio-Chem Ltd" and the name "Lereno Bio-Chem Ltd" be substituted for "MAE Engineering Ltd" wherever the latter appears in the Memorandum and Articles of Association of the Company and that the Directors of the Company be and are hereby authorised to complete all such documents and to approve any amendments, alteration or modification to any documents as they may consider desirable, expedient or necessary to give effect to this Resolution.

By Order of the Board

Barbara Seng Suet Shee
Company Secretary
13 January 2007

Notes:

- (1) Terms and expressions not defined herein have the same meanings ascribed to them in the Circular.
- (2) Every Shareholder entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or two proxies to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- (3) The instrument appointing a proxy must be signed by the appointer or his attorney duly authorised in writing or, if the appointer is a body corporate, signed by an attorney duly authorised, or by an officer on behalf of the corporation, or the common seal must be affixed thereto.
- (4) The instrument appointing a proxy must be deposited at the registered office of the Company at 149 Rochor Road, #05-13/15 Fu Lu Shou Complex, Singapore 188425 at least 48 hours before the time fixed for the holding of the Extraordinary General Meeting or any postponement or adjournment thereof.