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Miscellaneous	
* Asterisks denote mandatory information	
Name of Announcer *	LERENO BIO-CHEM LTD.
Company Registration No.	197401961C
Announcement submitted on behalf of	LERENO BIO-CHEM LTD.
Announcement is submitted with respect to *	LERENO BIO-CHEM LTD.
Announcement is submitted by *	Barbara Seng Suet Shee
Designation *	Company Secretary
Date & Time of Broadcast	20-Mar-2007 18:54:32
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>> Announcement Details

The details of the announcement start here ...

Announcement Title *	COMPLETION OF THE PROPOSED ACQUISITION
Description	
Attachments:	<p> CompletionOfAcquisition.pdf</p> <p>Total size = 36K (2048K size limit recommended)</p>

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LERENO BIO-CHEM LTD

(Incorporated in the Republic of Singapore)
Company Registration No. 197401961C

PROPOSED ACQUISITION OF 38% OF THE TOTAL ISSUED AND PAID-UP SHARE CAPITAL OF LERENO SDN BHD (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

COMPLETION OF THE PROPOSED ACQUISITION

Further to the announcements made by the Company on 29 September 2006, 5 January 2007 and 10 February 2007 via the SGXNET relating to, *inter alia*, the Proposed Acquisition, the board of directors (the "**Directors**") of the Company is pleased to announce that completion of the Proposed Acquisition took place today and 350,000,000 new ordinary shares ("**New Shares**") in the capital of the Company were allotted and issued to David John Beresford-Long, Fong Soon Leong, Giorgio Vanalli, Gian Franco Longhini, Ho Siau Chiang and Spektra Anggun Sdn Bhd ("**Eligro's nominees**") as described in the circular to Shareholders dated 13 January 2007 ("**Circular**"). The New Shares shall rank *pari passu* in all respects with the existing Shares.

The New Shares are under a moratorium for a period of twelve (12) months immediately after the issuance of the New Shares to them on 16 March 2007 and Eligro's nominees have undertaken to the Company that they will not sell, realise, transfer or otherwise dispose of any part of their shareholding in the Company during the moratorium period.

The existing shares in issue of the Company together with these New Shares will result in the Company having a new total issued shares of 1,200,398,620.

Listing and quotation of the New Shares issued is expected to take place from 9 a.m. on 21 March 2007.

The in-principle approval granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed Acquisition, the New Shares, the Company, its subsidiaries or securities.

According to the latest project report and update, Lereno Sdn Bhd's biodiesel plant in Lumut, Malaysia is in an advanced stage of construction and quote "by the end of May 2007 it will be in production and June 2007 will see full capacity commercial operations under way".

Capitalised terms not otherwise defined herein shall have the meanings ascribed to them in the Circular.

By Order of the Board

Ong Puay Koon
Managing Director and CEO
20 March 2007