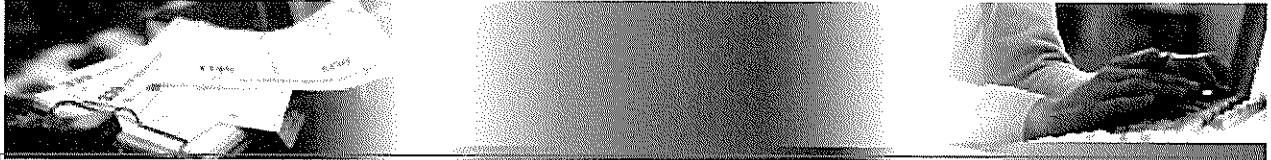




WELC

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Dear **Barbara Seng Suet Shee** ,

Your announcement has been digitally signed and broadcast successfully. Please check your announcement Website to ensure completeness and accuracy of the information sent.

**Announcement Details :**

Announcement Reference Number	<b>00124</b>
Broadcast Status	PUBLISHED
Broadcast Date & Time	20-Jun-2007 19:14:27
Submission Date & Time	20-Jun-2007 19:13:44
Company Name	LERENO BIO-CHEM LTD.
Announcement Title	MISCELLANEOUS :: PROPOSED NOTES ISSUE
Announcement Category	MISCELLANEOUS

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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-Jun-2007 19:14:27
Announcement No.	00124

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

Announcement Title \*

Description

**Attachments:**  NotesIssue.pdf  
 Total size = **44K**  
 (2048K size limit recommended)"/>

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## **LERENO BIO-CHEM LTD**

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

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### **PROPOSED NOTES ISSUE**

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The Board of Directors of Lereno Bio-Chem Ltd (the "**Company**") wishes to announce that pursuant to the signing of a term sheet, the Company intends to enter into a conditional agreement to undertake a proposed notes issue (the "**Notes Issue**") to Pacific Capital Investment Management Limited ("**Pacific Capital**") of unsecured non-interest bearing notes due 2008 in aggregate principal amount of up to S\$20 million (the "**Notes**").

The Notes Issue is conditional upon, inter alia, the in-principle approval being obtained from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the listing and quotation for the new shares to be issued upon conversion of the Notes (the "**Conversion Shares**") on the Official List of the SGX-ST Dealing and Automated Quotation System (the "**SGX-Sesdaq**"), and the specific shareholders' approval for the Notes Issue being obtained at an extraordinary general meeting of the Company to be convened.

The Company will make an application to the SGX-ST for the listing of the Conversion Shares. An appropriate announcement on the outcome of the application will be made and a circular to the Company's shareholders containing information on the Notes Issue will be dispatched, in due course.

The Notes shall be convertible at the option of the holder of the Notes into ordinary shares in the capital of the Company, subject to the provisions of the conditional agreement to be entered into between the Company and Pacific Capital, at a conversion price (the "**Conversion Price**") to be determined in accordance with the terms and conditions of the Notes and subject to such adjustments as to the Conversion Price.

The proceeds from the Notes Issue will be used by the Company for future investments, future business expansion and for working capital purposes.

Pacific Capital is an offshore asset management company based in the United Kingdom which specialises in boutique investments across global emerging markets. The shareholders of Pacific Capital are its principal founders investing pension funds and private equity funds sourced from European institutions. None of the shareholders of Pacific Capital are related to or associated with any of the Directors, controlling shareholders or substantial shareholders of the Company.

None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the proposed Notes Issue.

By Order of the Board

Ong Puay Koon  
Managing Director & Chief Executive Officer

20 June 2007