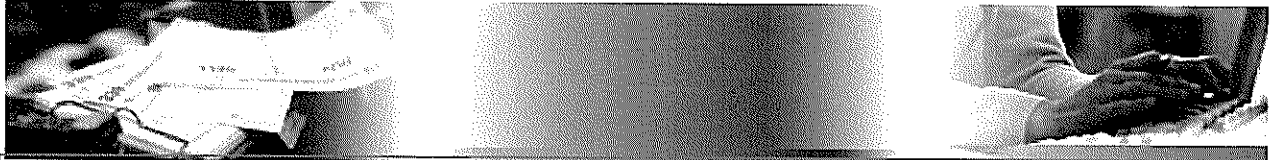




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**Announcement Submission : Acknowledgement Page**

Dear **Barbara Seng Suet Shee**,

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**Announcement Details :**

Announcement Reference Number	<b>00072</b>
Broadcast Status	PUBLISHED
Broadcast Date & Time	12-Jul-2007 17:54:28
Submission Date & Time	12-Jul-2007 17:52:44
Company Name	LERENO BIO-CHEM LTD.
Announcement Title	MISCELLANEOUS :: AGREEMENT FOR THE FORMATION OF A JOINT COMPANY BY LERENO BIO-CHEM HOLDINGS PTE LTD
Announcement Category	MISCELLANEOUS

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<b>Miscellaneous</b>	
* 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 *	12 July 2007
Date & Time of Broadcast	12-Jul-2007 17:54:28
Announcement No.	00072

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

Announcement Title \* AGREEMENT FOR THE FORMATION OF A JOINT VENTURE COMPANY BY LERENO BIO-CHEM HOLDINGS PTE LTD

Description

**Attachments:** 
 Agreement4FormationOfJVCoByLerenoBioChemHoldingsPteLtd.pdf  
 Total size = **55K**  
 (2048K size limit recommended)

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**LERENO BIO-CHEM LTD**  
(Company Registration No.197401961C)  
Incorporated in the Republic of Singapore

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**AGREEMENT FOR THE FORMATION OF A JOINT VENTURE COMPANY BY  
LERENO BIO-CHEM HOLDINGS PTE LTD**

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As part of a planned move to diversify and to balance Lereno Bio-Chem Ltd's ("LBC") and its subsidiaries' (the "**Group**") future corporate revenues from biofuel productions and the various related fields of business, the Group has recently commenced active negotiations (together with other international parties) for the acquisition of interests in various targeted developed (and developing) palm oil plantations in Malaysia and Indonesia. The purposes of this important move by the Group are:

- 1) To help stabilize and maintain future revenues and profit levels (for the Group) in the event of profit margin changes in biofuel productions;
- 2) To ensure stable and continuous feedstock supplies sufficient for our biofuel plants; and
- 3) To help the Group's move into developing future generations of biofuel – from significant biomass and biowaste resources.

The Board of directors (the "**Board**") of the Company is now pleased to announce that LBC's wholly owned subsidiary, Lereno Bio-Chem Holdings Pte Ltd had, on 11 July 2007, entered into a joint venture agreement (the "**JV Agreement**") with Impak Benua Sdn Bhd ("**Impak**") for the formation of a joint venture company in Singapore to be known as "HML Green Estates Pte. Ltd." (the "**New JV Company**").

Impak is currently owned by Mej. Gen (B) Dato' Hj Hassan Bin Mohamad Salleh (50%) and Dato' Mizan Bin Yahya (50%).

The proposed issued and paid-up capital of the New JV Company will be initially S\$100,000 divided into 100,000 ordinary shares of S\$1.00 each and partially called up at 20 cents per issued share at the time of incorporation. The Company's initial investment of S\$14,000 will represent ownership of 70% of the issued share capital of the New JV Company with the remaining 30% to be owned by Impak.

The principal activities of the New JV Company are for the purpose of, acquiring identified developed oil palm plantations and the development of new ones in West Kalimantan, Indonesia to carry out cultivation, manufacturing, palm oil & other development activities – including the development of downstream palm oil milling, waste development and extraction, by-products production and carrying out trading of plantation products and / or by-products, etc.

The Company together with international partners have commenced negotiation on the acquisitions of several target plantations (initially 2 targeted plantations) totalling about 150,000 Hectares of oil palm.

The activities to be undertaken by the New JV company are not expected to have any material impact on the consolidated earnings per share and net tangible assets per share of the Group for the year ending 31 March 2008.

None of the directors of the Company nor the substantial shareholders has any interest, direct or indirect, in the JV Agreement or any transactions in connection therewith, and the Company has not received any notification of any interest in the JV Agreement from any substantial shareholder of the Company.

By Order of the Board

Ong Puay Koon  
Managing Director & Chief Executive Officer  
12 July 2007