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**Announcement Details :**

Announcement Reference Number	<b>00118</b>
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Company Name	LERENO BIO-CHEM LTD.
Announcement Title	MISCELLANEOUS :: SALE AND PURCHASE AGREEMENT ENTERED IN BETWEEN LERENO BIO-CHEM LTD AND ARTECH DESIGN CO., LTD R TO SALE OF DINOSAUR EXHIBITS
Announcement Category	MISCELLANEOUS

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SGX Securities Trading, Market Control Department (Securities Operations)

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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 *	Company Secretary
Date & Time of Broadcast	11-Sep-2007 19:54:28
Announcement No.	00118

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

Announcement Title *	SALE AND PURCHASE AGREEMENT ENTERED INTO BETWEEN LERENO BIO-CHEM LTD AND ARTECH DESIGN CO., LTD RELATING TO SALE OF DINOSAUR EXHIBITS
Description	
<b>Attachments:</b>	 SnPAgreementSaleOfDinosaurExhibits.pdf Total size = <b>64K</b> (2048K size limit recommended)

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# LERENO BIO-CHEM LTD

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

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## SALE AND PURCHASE AGREEMENT ENTERED INTO BETWEEN LERENO BIO-CHEM LTD AND ARTECH DESIGN CO., LTD RELATING TO SALE OF DINOSAUR EXHIBITS

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The Board of Directors of Lereno Bio-Chem Ltd ("**the Company**") wishes to announce that the Company had signed a Sale and Purchase Agreement dated 11 September 2007 ("**SPA**") with Artech Design Co., Ltd of South Korea ("**the Purchaser**") for the sale of the Company's entire 207 dinosaur exhibits and accessories and 58 parts of moulds (collectively called the "**Dinosaur Exhibits**") (the "**Proposed Sale**").

The Proposed Sale is part of the Company's announced efforts to divest completely the remnant of the previous non-core businesses in the edutainment segment and to enable the Company to focus on the new biofuel and related business. The Proposed Sale is done on a "AS IS, WHERE IS" basis.

The consideration to be paid by the Purchaser for the Proposed Sale is US\$600,000 and shall be paid to the Company by way of an irrevocable and unrestricted Letter of Credit from a reputable international bank.

Completion of the Proposed Sale shall be finally concluded on the Completion Date in Singapore within 3 months.

Upon completion of the Proposed Sale, the Company will receive cash amount of US\$600,000, which will be used for working capital purposes. As compared to the net book value of S\$1,020,000, the difference of S\$104,100 will be charged to the profit and loss statements for the financial year ending 31 March 2008. Completion of the Proposed Sale would directly result in savings for the Company from the monthly warehousing and insurance costs for the storage of the Dinosaur Exhibits.

### Financial Effect

- (i) For illustrative purposes only, the table below sets out the financial effects of the Proposed Sale on the audited consolidated financial statements of the Group for the financial year ended 31 March 2007; and
- (ii) The financial impact on the Group's Net Tangible Assets ("**NTA**") per Share is computed based on the assumption that the Proposed Sale took place on 31 March 2007 and the impact on the Group's Earnings/ (Loss) per Share ("**EPS**" / "**LPS**") is computed based on assumption that the Proposed Sale was completed on 1 April 2006.

	Before Proposed Sale	After Proposed Sale
NTA per Share (cents)	0.45	0.44
LPS (cents)	(0.69)	(0.70)

The financial effects of the Proposed Sale on the Group are for illustrative purposes only and are, therefore, not indicative of the actual performance or position of the Group after the completion of the Proposed Sale.

### Relative Figures under Rule 1006

The relative figures computed on the bases pursuant to Rule 1006 (a) to (d) of the SGX-ST Listing Manual in relation to the Proposed Sale (based on the audited consolidated accounts of the Group for the financial year ended 31 March 2007) are as follows :

	Relative Figures For Proposed Sale
Net assets value of assets to be disposed of, compared with the Group's net asset value	19.05%
Net profits attributable to the assets disposed, compared with the Group's net profits <sup>(1) &amp; (3)</sup>	2.09%
Aggregate value of consideration given, compared with the Company's market capitalisation <sup>(2) &amp; (3)</sup>	0.57%
Number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in nature	Not Applicable

**Notes : -**

- (1) Computed based on net loss attributable to the assets disposed, compared with the Group's net loss.
- (2) Based on Company's existing issued ordinary shares capital of 1,338,710,620 shares and the weighted average price of the Shares of the Company on the SGX-SESDAQ of S\$0.119 on 10 September 2007.
- (3) The exchange rate used for 1 United State Dollar to 1.5265 Singapore Dollar

None of the Directors have any interest, direct or indirect, in the Proposed Sale. The Company has not received any notification from any of the controlling shareholders of the Company that they have any interest, direct or indirect, in the Proposed Sale.

By Order of the Board

Ong Puay Koon  
Managing Director & Chief Executive Officer  
11 September 2007