


 Print this page

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	17-Apr-2008 19:01:59
Announcement No.	00103

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

Announcement Title *	SIGNING OF MEMORANDUM OF UNDERSTANDING
Description	
Attachments:	 SigningOfMOU17Apr08.pdf Total size = 62K (2048K size limit recommended)

Close Window

LERENO BIO-CHEM LTD

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

SIGNING OF MEMORANDUM OF UNDERSTANDING

Lereno Bio-Chem Ltd ("LBC") is pleased to announce that a Memorandum of Understanding ("MOU") has been signed in Indonesia between Koperasi Aliansi Tani Nasional ("Kopatnas"), Global Green Management Pte Ltd ("GGM") and LBC to launch a joint project called Project Kopatnas Social Enterprises ("**Project KSE**").

Under the MOU, Kopatnas will obtain and draw upon the skills and assistance of GGM and LBC (and through them also the access to resources, contributions and markets of the international business community) to help organise, manage, develop and operate in more than 60,000 selected hectares of cultivated (and uncultivated) agricultural lands in Indonesia by introducing more efficient, productive and ecologically friendly production, operation and management systems (the "Systems") that will promote better, greener and faster communal and manufacturing developments in Indonesia. Both private and social enterprise(s) can be established under Project KSE to carry out the Systems and activities including the trading of palm products, operation of oil mill(s), plantation management and organisation and other downstream and supporting facilities/ activities for the farms/ plantations.

This MOU for cooperation has been witnessed and endorsed by Dewan Koperasi Indonesia ("Dekopin"), represented by its President, Mr Adi Sasono. The various parties to the signing of the MOU are represented by their authorised representatives: Mr Insanial Burhamzah (Chief Executive Officer of Kopatnas), Mr Kong Mun Kwong (Director of GGM) and Mr Ong Choon Lui (Executive Director of LBC).

Dekopin is a country-wide umbrella organisation in Indonesia covering a total of 54 trade cooperatives at the national level including Kopatnas. Kopatnas is a national cooperative consisting of all interests in Indonesia for agriculture. Such interests (farms and agricultural establishments) yield all forms of commercial and food crops including oil palm, rubber, cassava and other cash crops.

The mission of Kopatnas (and Dekopin) is to increase the overall productive returns and welfare of Indonesians through the introduction of higher technology skills, green practices and better management and organisation etc for the benefit of their members.

GGM is a company incorporated recently and owned by prominent Singaporeans (one of which is our Director, Mr Kong Mun Kwong). GGM through its directors and their resources will be able to bring a wealth of international business connections, resources and markets for the benefit of Project KSE and in areas beyond the scope of LBC's business.

Following this MOU, and the approvals of the Boards of Directors of the parties, a formal agreement will be signed among the parties, and companies will be formed as soon as possible in Singapore and Indonesian to carry out Project KSE. The parties to this MOU will be the significant and main shareholders of such companies.

The project partners jointly agree to implement Project KSE on a fast track basis.

LBC in the course of her participation and contributions to Project KSE is expected to be able to bring home to LBC's business, the relevant supply opportunities offered from the Indonesian farms and plantations under Project KSE.

More and greater details will be announced when further material developments occur.

By Order of the Board

Ong Puay Koon
Managing Director & Chief Executive Officer
17 April 2008