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

Announcement Title *	NOTICE OF ANNUAL GENERAL MEETING
Description	Attached is the Notice of Annual General Meeting for your attention. The Annual General Meeting will be held on Monday, 28 July 2008.
Attachments	 Lerenobc_NoticeOfAGM.pdf Total size = 64K (2048K size limit recommended)

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LERENO BIO-CHEM LTD

(Incorporated in the Republic of Singapore)
(Registration No. 187401961C)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at National Library Building, Level 5, Knopwood Room, 100 Victoria Street, Singapore 188064 on Monday, 28 July 2008 at 11.00 a.m. to transact the following business:-

AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2008 and the Directors' Report and the Auditors' Report thereon (Resolution 1)
- To re-elect Tan Sri Dato' Karimuzaman Bin Shamsi, a Director retiring pursuant to Article 95 of the Company's Articles of Association (Resolution 2)
Tan Sri Dato' Karimuzaman Bin Shamsi will, upon re-election as a Director of the Company, continue as Non-Executive Chairman of the Board and Chairman of the Remuneration Committee. He will also remain as member of the Nominations Committee.
- To re-elect Mr Kong Mun Kwong, a Director retiring pursuant to Article 95 of the Company's Articles of Association (Resolution 3)
- To re-elect Mr Wong Hseng Fong, a Director retiring pursuant to Article 95 of the Company's Articles of Association (Resolution 4)
Mr Wong Hseng Fong will, upon re-election as a Director of the Company, continue as a member of the Audit Committee. He will be considered independent for the purposes of Rule 704(6) of the Listing Manual of the Singapore Exchange Securities Trading Limited as a member of the Remuneration Committee.
- To re-elect Mr Goh Yee Tin, a Director retiring pursuant to Article 77 of the Company's Articles of Association (Resolution 5)
- To approve the Directors' fees of \$3102,000 for the financial year ended 31 March 2008. (2007: \$384,312) (Resolution 6)
- To re-appoint Ernst & Young as auditors of the Company and to authorize the Directors to fix their remuneration (Resolution 7)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following ordinary resolutions with or without modifications:-

- Authority to allot and issue shares**

(a) That pursuant to Section 151 of the Companies Act, Chapter 50, and the listing rules of the Singapore Exchange Securities Trading Limited, approval be and is hereby given to the Directors of the Company at any time to such persons and upon such terms as they may see fit for such purposes as the Directors may in their absolute discretion deem fit, for:
(i) issue shares in the capital of the Company whether by way of rights, bonus or otherwise; and/or
(ii) make or offer, agreements or options that might or would require shares to be issued or other transferable rights to subscribe for or purchase shares (collectively, "Instruments") including but not limited to the creation and issue of warrants, debentures or other instruments convertible into shares; and/or
(iii) issue additional Instruments arising from adjustments made to the number of Instruments previously issued in the event of rights, bonus or capitalisation issues; and
(iv) notwithstanding the authority conferred by the shareholders may have ceased to be in force issue shares in pursuance of any Instrument made or granted by the Directors while the authority was in force, provided always, that subject to any applicable regulations as may be prescribed by the Singapore Exchange Securities Trading Limited, the aggregate number of shares to be issued pursuant to this resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 50% of the Company's total number of issued shares excluding treasury shares, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than in a subscription by the shareholders of the Company does not exceed 20% of the Company's total number of issued shares excluding treasury shares at the time this resolution is passed, after adjusting for:
(i) new shares arising from the conversion or exercise of convertible securities; or
(ii) new shares arising from exercising share options or vesting of share awards outstanding or subsisting at the time this resolution is passed provided the options or awards were granted in compliance with Part VII of Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited, and
(iii) any subsequent consolidation or subdivision of the Company's shares; and
(b) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier. (Resolution 8)
- Renewal of the Shareholders' Mandate for Interested Person Transactions**

(a) That approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("Chapter 9") of the Singapore Exchange Securities Trading Limited, for the Company, its subsidiaries and associated companies that are considered to be "Interested Persons" of the Company, to enter into any such transactions with the types of Interested Person Transactions set out in the Appendix to this Notice of Annual General Meeting that are considered to be "Appendix", with any party who falls within the classes of Interested Persons as described in the Appendix, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for Interested Person Transactions as set out in the Appendix (the "IPT Mandate");
(b) That the IPT Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the date on which the next Annual General Meeting of the Company is held or is required by law to be held, whichever is earlier;
(c) That the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including, without limitation, executing all such documents as may be required) as they may consider expedient or necessary for the interests of the Company to give effect to the IPT Mandate and this Resolution. (See Explanatory Note) (Resolution 9)
- Renewal of Lereno Bio-Chem Ltd Restricted Share Scheme ("THE LBC RSS") and Lereno Bio-Chem Ltd Performance Share Scheme ("THE LBC PSS")**

"That authority be and is hereby given to the Directors of the Company to grant and to issue and allot shares under the LBC RSS and the LBC PSS (the "Schemes") established by the Company from time to time and in accordance with the terms and conditions of the Schemes provided always that the aggregate number of shares to be allotted and issued pursuant to the Schemes collectively shall not exceed 15% of the Company's issued share capital on the day preceding the relevant date of award of the shares subject to the following:-"
(i) the aggregate number of shares available to eligible controlling shareholders and their associates under each of the Schemes shall not exceed 25% of the shares available under each of the Schemes which may be issued by the Company; and
(ii) the aggregate number of shares to be issued to any one controlling shareholder or his associate under each of the Schemes shall not exceed 10% of the total number of shares which may be issued by the Company under each of the Schemes. (See Explanatory Note) (Resolution 10)
- Grant of awards under the LBC PSS to Mr Ong Puiy Koon**

"That authority be and is hereby given to the Directors of the Company to grant awards in accordance with the LBC PSS to Mr Ong Puiy Koon, a controlling shareholder in respect of 7,052,000 ordinary shares." (See Explanatory Note) (Resolution 11)
- Grant of awards under the LBC PSS to Mr Ong Choon Lui**

"That authority be and is hereby given to the Directors of the Company to grant awards in accordance with the LBC PSS to Mr Ong Choon Lui, an associate of Mr Ong Puiy Koon, a controlling shareholder, in respect of 317,000 ordinary shares." (See Explanatory Note) (Resolution 12)
- Grant of awards under the LBC PSS to Mrs Chan-Ong Ai Koon**

"That authority be and is hereby given to the Directors of the Company to grant awards in accordance with the LBC PSS to Mrs Chan-Ong Ai Koon, an associate of Mr Ong Puiy Koon, a controlling shareholder, in respect of 581,000 ordinary shares." (See Explanatory Note) (Resolution 13)
- To transact any other ordinary business which may be properly transacted at an Annual General Meeting

BY ORDER OF THE BOARD

Foo Soon Sze

Seng Suet Shee

Joint Company Secretaries

5 July 2008, Singapore

Explanatory Notes:-

- The ordinary resolution in item 6 is to authorize the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 50 percent of the total number of issued shares of the Company, of which the aggregate number of shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) to be issued other than in a subscription by the shareholders of the Company does not exceed 20% of the Company's total number of issued shares excluding treasury shares at the time this resolution is passed, after adjusting for new shares arising from the conversion of convertible securities or share options on issue at the time this resolution is passed and any subsequent consolidation or subdivision of the Company's shares. This authority will, unless revoked or varied at a general meeting, expire at the next Annual General Meeting of the Company.
- The ordinary resolution in item 8 relates to the renewal of a mandate given by Shareholders on 14 July 2007 authorizing the Company, its subsidiaries and associated companies to enter into transactions with interested persons as defined in Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited. Please refer to the Appendix to this Notice of Annual General Meeting for details.
- The ordinary resolution in item 10 is to renew the authority of the Directors of the Company to grant and to issue and allot shares in the capital of the Company pursuant to the Lereno Bio-Chem Ltd Restricted Share Scheme and the Lereno Bio-Chem Ltd Performance Share Scheme, collectively (the "Schemes") which would not exceed 15% of the issued share capital of the Company.
- The ordinary resolution in item 11 is passed to empower the Directors to grant to Mr Ong Puiy Koon, who is a Controlling Shareholder, an award of 7,052,000 shares in the share capital of the Company.
Mr Ong Puiy Koon is currently the Managing Director ("MD") and is the Chief Executive Officer ("CEO") and has been responsible for the overall corporate policies, business development, management, strategic planning, investment and drafting of decision of the Group. As the MD & CEO, Mr Ong Puiy Koon provides leadership, management skills, business networks and assets to the Company and its subsidiaries in the core business. Mr Ong Puiy Koon has played a pivotal role in coordinating efforts and providing strategic inputs for the strategic growth and business direction to increase the value of the Company's overall business through expanding the customer base, re-organizing the work process to improve efficiency, setting various quality standards and treatments. He had also played a key role in implementing measures, which include (i) assisting in raising approximately \$287.5 million in July 2007 with the placement of 25 million LBC shares and issuing in the debt conversion exercise amounting to \$58.1 million through the issue of 66.7 million new LBC shares; (ii) managing and negotiating with the Company's bankers to obtain funding for the Company; (iii) ensuring the Company's investment of 36% interest in Lereno Sion End ("LSE") by assisting LSE's management to start LSE's plant's production, notwithstanding the current high price of prices, securing LSE to secure a number of manufacturing contracts and undertake product refining work and arranging for full multinational companies for long-term LBC production in line with the Company's new business focus of refining, oilseed production and related businesses. Mr Ong is also responsible for the acquisition of "green" and/or non-soil success of feedback, supplies for the Company's industrial process and finding the Schemes to invest in various start-ups and ventures in the Group and such a high-level performance. The Directors believe that this is a substantial potential future development and contribution that may be made by Mr Ong Puiy Koon towards the growth of the Company to be a leading multi-national leader in the Company's new business focus to meet generation, biotech production, trading, administration and who-shares production, and to be enhancing the competitiveness of the Company. The leadership of Mr Ong Puiy Koon will be critical to the Company's success in the future. For these reasons, the Directors consider his experience and contribution towards the growth of the Company to be invaluable.
Mr Ong Puiy Koon's remuneration for financial year ended 31 March 2008 is set out at page 18 of the Company's Annual Report 2008 and he has been granted 3,800,000 LBC shares approved by the Company's shareholders on 14 July 2007 and total of which 3,040,000 LBC shares have already been issued to him.

The LBC PSS uses methods fairly common among successful multinational companies to incentivize and motivate employees to achieve pre-determined targets and to put in their best efforts which create and enhance economic value for shareholders. The Company believes that awarding shares to its employees will encourage them to work hard and improve their performance and productivity and to contribute to the growth of the Company. The Directors believe that the LBC PSS is a long-term incentive for the Company's employees and their associates to be aligned with the interests of the Company and its shareholders and to be motivated to contribute to the growth of the Company. The Directors also believe that the LBC PSS is a long-term incentive for the Company's employees and their associates to be aligned with the interests of the Company and its shareholders and to be motivated to contribute to the growth of the Company. The Company's Remuneration Committee is of the view that the grant of the LBC shares under the LBC PSS to Mr Ong Puiy Koon, Mr Ong Choon Lui and Mrs Chan-Ong Ai Koon are similar to and in line with the grant of shares to other directors and/or employees of the Company.

The total number of new LBC shares which may be issued pursuant to awards granted under the LBC PSS, when added to the number of new shares issued and issuable in respect of (a) all awards granted thereunder, (b) all awards under the LBC RSS, and (c) all awards granted under any other schemes implemented by the Company (any) shall not exceed 15% of the issued share capital of the Company on the day preceding the relevant date of award.

The aggregate number of new LBC shares available to eligible Controlling Shareholders and their associates under the LBC PSS do not exceed 25% of the new LBC shares available under the LBC PSS. In addition, the number of new LBC shares available to each such Controlling Shareholder or his associate do not exceed 10% of the new LBC shares available under the LBC PSS.

The participation of any grant of Awards to Mr Ong Puiy Koon under the LBC PSS has been approved in principle by shareholders when they approved the LBC PSS at the Extraordinary General Meeting held on 14 July 2007. This resolution seeks for the above-stated reasons, shareholders' approval for the Directors' decision to grant an award of 7,052,000 shares to Mr Ong Puiy Koon in accordance with the LBC PSS.

The ordinary resolution in item 12 is passed to empower the Directors to grant to Mr Ong Choon Lui, who is an Associate of a Controlling Shareholder, an award of 317,000 shares in the share capital of the Company.
Mr Ong Choon Lui is the son of our MD and CEO, Mr Ong Puiy Koon. Mr Ong Choon Lui was appointed as an Executive Director of the Company in 2003 and plays a pivotal role in steering the strategic direction of the Company and its subsidiaries in the business of new generation biotech including biochemical production, new generation biotech production, trading and investments in pharmaceuticals.

Mr Ong Choon Lui was previously working as the mechanical and electrical engineering operations of the Group in the core business and is currently overseeing the operations of the Group. As a director of some of the key Group companies, Mr Ong Choon Lui had played a major role in coordinating efforts and providing strategic inputs concerning a variety of operational matters to increase the value of the Company's overall core business including to source for new business partners and negotiate for joint ventures.

The Directors believe that Mr Ong Choon Lui is in a position to contribute to the success of the Company through his invaluable experience. He had also played a key role in improving the Company's financial position last year, which include negotiating and settlements with creditors and banks and business and managing the cost cutting exercise and staff transfer exercise.

Mr Ong Choon Lui's remuneration for financial year ended 31 March 2008 is set out at page 18 of the Company's Annual Report 2008 and he has been granted 1,654,000 LBC shares approved by the Company's shareholders on 14 July 2007 and total of which 1,584,000 LBC shares have already been issued to him.

The total number of new LBC shares which may be issued pursuant to awards granted under the LBC PSS, when added to the number of new shares issued and issuable in respect of (a) all awards granted thereunder, (b) all awards under the LBC RSS, and (c) all awards granted under any other schemes implemented by the Company (any) shall not exceed 15% of the issued share capital of the Company on the day preceding the relevant date of award.

The aggregate number of new LBC shares available to eligible Controlling Shareholders and their associates under the LBC PSS do not exceed 25% of the new LBC shares available under the LBC PSS. In addition, the number of new LBC shares available to each such Controlling Shareholder or his associate do not exceed 10% of the new LBC shares available under the LBC PSS.

The participation of any grant of Awards to Mr Ong Choon Lui under the LBC PSS has been approved in principle by shareholders when they approved the LBC PSS at the Extraordinary General Meeting held on 14 July 2007. This resolution seeks for the above-stated reasons, shareholders' approval for the Directors' decision to grant an award of 317,000 shares to Mr Ong Choon Lui in accordance with the LBC PSS.

The ordinary resolution in item 13 is passed to empower the Directors to grant to Mrs Chan-Ong Ai Koon, who is an Associate of a Controlling Shareholder, an award of 581,000 shares in the share capital of the Company.
Mrs Chan-Ong Ai Koon is the daughter of our MD and CEO, Mr Ong Puiy Koon. Being a qualified accountant (Certified Public Accountant), Mrs Chan-Ong Ai Koon has been Vice President, Human Resource since 2006 after relinquishing her position with the Company's finance department. She is currently responsible for the overall management of the human resource function of the Group.

Mrs Chan-Ong Ai Koon has played a major role in recruiting and employing the Group's human resource operations which include carrying out the respective cost cutting exercise and staff transfer exercise, and handling employees matters. As head of the human resource division, Mrs Chan-Ong Ai Koon spearheaded and successfully initiated and managed the Group's human resource policies. Her contribution to human resource division has resulted in increased efficiency and output for the Group including identifying of manpower to achieve the corporate objective of cost rationalization and to implement an effective reward and performance management system to attract and retain talent by providing a flexible and innovative benefits and reward system. For these reasons, the Directors consider her experience and contribution towards the growth of the Company to be substantial.

Mrs Chan-Ong Ai Koon's remuneration for financial year ended 31 March 2008 is set out at page 19 of the Company's Annual Report 2008 and she has been granted 1,242,000 LBC shares approved by the Company's shareholders on 14 July 2007 and total of which 694,000 LBC shares have already been issued to her.

The total number of new LBC shares which may be issued pursuant to awards granted under the LBC PSS, when added to the number of new shares issued and issuable in respect of (a) all awards granted thereunder, (b) all awards under the LBC RSS, and (c) all awards granted under any other schemes implemented by the Company (any) shall not exceed 15% of the issued share capital of the Company on the day preceding the relevant date of award.

The aggregate number of new LBC shares available to eligible Controlling Shareholders and their associates under the LBC PSS do not exceed 25% of the new LBC shares available under the LBC PSS. In addition, the number of new LBC shares available to each such Controlling Shareholder or his associate do not exceed 10% of the new LBC shares available under the LBC PSS.

The participation of any grant of Awards to Mrs Chan-Ong Ai Koon under the LBC PSS has been approved in principle by shareholders when they approved the LBC PSS at the Extraordinary General Meeting held on 14 July 2007. This resolution seeks for the above-stated reasons, shareholders' approval for the Directors' decision to grant an award of 581,000 shares to Mrs Chan-Ong Ai Koon in accordance with the LBC PSS.

DIRECTORS' RECOMMENDATION

The Directors are all eligible to participate in, and are therefore interested in the LBC PSS. They have accordingly abstained from making any recommendation on, and in the case of Directors who are Controlling Shareholders, shall abstain from voting in respect of Resolutions 10 to 13.

Each Director shall also decline to accept appointment as proxies for any Shareholder to vote in respect of each of the said Resolutions 10 to 13 unless specific instructions have been given in the Proxy Form on how the Shareholders wish for their votes to be cast in respect of the said Resolutions.

ABSTENTION FROM VOTING

Pursuant to Rule 85(3) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the specific grant of awards to Mr Ong Puiy Koon, being Controlling Shareholder and Mr Ong Choon Lui and Mrs Chan-Ong Ai Koon, being associates of a Controlling Shareholder will have to be approved by independent Shareholders in general meetings. Mr Ong Puiy Koon and his associates will abstain from voting on resolutions 10 to 13 at the AGM and shall not accept nominations as proxies unless specific instructions have been given in the proxy instrument by the independent Shareholders appointing them on how they wish their votes to be cast for resolutions 10 to 13. Shareholders who are eligible to participate in the LBC PSS and LBC RSS shall abstain from voting on resolutions 10 to 13, and should not accept nominations as proxies unless specific instructions have been given in the proxy instrument by the independent Shareholders appointing them on how they wish their votes to be cast for resolutions 10 to 13.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given herein and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, the facts stated and opinions expressed in this Notice are fair and accurate in all material respects and there are no material facts the omission of which would make any statement in this Notice misleading in any material respect.

SOX-ST DISCLAIMER

The Company has obtained the approval of the SOX-ST in respect of the proposed grant of awards to the Director and Controlling Shareholder, Mr Ong Puiy Koon, and associates of a Controlling Shareholder Mr Ong Choon Lui and Mrs Chan-Ong Ai Koon, pursuant to Rule 12(3) of the Listing Manual of the Singapore Exchange Securities Trading Limited. Notwithstanding such approval, the SOX-ST assumes no responsibility for the correctness of the statements made, opinions expressed or reports contained in this Notice and the approval shall not be taken as an indication of the merits of any of the Resolutions proposed.

Notes:

- Members of the Company entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy in his stead.
- A proxy need not be a member of the Company.
- If the appointer is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy must be deposited at the registered office of the Company at 149 Rochor Road, #05-13/15 Fa Lu Shou Complex, Singapore 189425 not later than 48 hours before the time appointed for the Meeting.