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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	01-Dec-2009 18:40:39
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>> Announcement Details
 The details of the announcement start here ...

Announcement Title *	EXPECTED RECEIPT OF PETITION
Description	
Attachments	 Expected_Receipt_of_Petition_1Dec09.pdf Total size = 60K (2048K size limit recommended)

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

EXPECTED RECEIPT OF PETITION

The Board of Directors of Lereno Bio-Chem Ltd ("LBC") wishes to announce that it has been informed that a petition has been filed with the Malaysian court by Messrs Kumar Partnership, Advocates & Solicitors on behalf of David John Beresford-Long, Giorgio Vanalli, Fong Soon Leong, Gian Franco Longhini and Ho Siau Chiang (the "Petitioners"), who are the founders of Lereno Sdn Bhd ("LSB"), against 14 respondents (including LBC, its Managing Director and Chief Executive Officer Mr Ong Puay Koon and LSB).

As at the date of this announcement, no petition has been formally served on LBC or LSB. LBC has a 38% interest in LSB.

LBC understands that the Petitioners have charged all their rights, title and interest in their 62% shareholding in LSB to Kejuruteraan Bintai Kindenko Sdn Bhd ("KBK") (the turnkey contractor of LSB for the construction of the bio-diesel plant in Lumut ("Plant")) under a memorandum of deposit of shares. KBK then assigned these rights, title and interest to RHB Bank Berhad as security for financing facilities for the construction of the Plant. KBK is one of the respondents named in the petition.

In the petition, which has been served on Mr Ong Puay Koon, the Petitioners allege, inter alia, that the affairs of LSB are being conducted in a manner which is prejudicial to the interest of the Petitioners as the beneficial owners of LSB, and that several of the respondents (including LBC), have conspired to "hijack" LSB from the Petitioners. The Petitioners have asked for amongst other things in the petition, that LBC or two other respondents buy over the Petitioners' shares in LSB based on a valuation arranged by them and that the parties be at liberty to apply to the Malaysian court for any relief that may be necessary to carry on the day to day operations of LSB. No claim has been quantified.

Our Managing Director and Chief Executive Officer, Mr Ong Puay Koon, is of the view that the claims in the petition against him are groundless and without merit and intend to engage his own lawyer to defend against the petition vigorously.

If LBC is served with this petition, we shall seek legal advice and will take appropriate steps in response thereto. We will update shareholders on any material developments in due course.

LBC has informed DMG & Partners Securities Pte Ltd, the underwriter for the proposed rights cum warrants issue announced on 9 November 2009, about the petition which may be served on LBC and/or LSB.

Mr Ong Puay Koon and Bin Tai Holdings Pte. Ltd., the Undertaking Shareholders for the Company's rights cum warrants issue, confirm their continued commitment towards the Company's rights cum warrants issue announced on 9 November 2009.

By Order of the Board
Ong Puay Koon
Managing Director and Chief Executive Officer
1 December 2009

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the SGX-ST. Collins Stewart Pte. Limited has not independently verified the contents of this announcement. This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.