

LERENO BIO-CHEM LTD.

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

FURTHER EXTENSION OF TIME UNTIL 28 FEBRUARY 2019 TO COMPLETE THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF KNIT TEXTILE AND APPAREL PTE. LTD.

1. INTRODUCTION

- 1.1 The Board of Directors (the “**Board**”) of Lereno Bio-Chem Ltd. (the “**Company**”), refers to the announcements of the Company dated 29 September 2017, 13 November 2017, 6 February 2018, 13 February 2018 and 16 August 2018 (the “**Announcements**”) relating to:
- (a) the entering into a conditional put and call option agreement (the “**Agreement**”) dated 27 September 2017 for the proposed acquisition of the entire issued and paid-up share capital of Knit Textile and Apparel Pte. Ltd. (the “**Proposed Acquisition**”);
 - (b) the no-objection letter provided by the SGX-ST on the continued validity and applicability of the first time extension till 15 February 2018 which was previously granted to the Company to meet the requirements for a new listing to satisfy the requirements of a new listing for a cash company under the SGX-ST Listing Manual Section B: Rule of Catalist (the “**New Listing**”);
 - (c) the additional extension of 6.5-months extension of time to meet the requirements for a New Listing by 31 August 2018 (the “**First Further Time Extension**”) by SGX-ST;
 - (d) entering into a supplemental agreement to amend certain provisions in the Agreement with principal amendments set out in the announcement broadcasted via SGX-ST on 13 February 2018; and
 - (e) the application to SGX-ST for an additional time extension of 6-months, from 31 August 2018 to 28 February 2019 (the “**Second Further Time Extension**”) to meet the requirements for a New Listing.
- 1.2 Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

2. SECOND FURTHER TIME EXTENSION FOR THE COMPANY, AS A CASH COMPANY, TO MEET THE REQUIREMENT FOR A NEW LISTING

- 2.1 Further to the Announcements, the Board is pleased to announce that the SGX-ST has, by way of a letter dated 29 August 2018, granted the Company a 6-month extension till 28 February 2019 to meet the requirements for a New Listing (the “**Waiver**”). The Second Further Time Extension is subject to the following:-
- (a) The Company making an announcement of the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Catalist Listing Rule 106 and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of this announcement, the Company must make an update announcement when the conditions have all been met;
 - (b) Submission of a written confirmation from the Company that the time extension does not contravene any laws and regulations governing the Company and the constitution of the Company (the “**Confirmation**”);
 - (c) Regular updates via SGXNet on its progress in meeting key milestones of the Proposed Acquisition to the SGX-ST and investors; and

- (d) The Second Further Time Extension shall apply only towards the Proposed Acquisition undertaken by the Company. Pursuant to Catalist Rule 1017(2), in the event the Company is unable to meet its milestones, or complete the Proposed Acquisition despite the Second Further Time Extension granted, no further extension will be granted and the Company will be removed from the Official List and a cash exit offer in accordance with Catalist Rule 1308 should be made to its shareholders within 6 months.
- 2.2 In relation to the condition set out in paragraph 2.1(b) above, the Company is currently in the process of obtaining, and will as soon as practicable, submit the Confirmation.
- 2.3 The SGX-ST reserves the right to:
- (a) Suspend trading of securities should the Company fail to comply with Catalist Rule 1017(2) as it deems fit;
 - (b) Remove the Company from the Official List of the SGX-ST pursuant to Catalist Rule 1017(2) and / or Catalist Rule 1305(2) as it deems fit; and
 - (c) Amend / vary the above confirmation as it deems fit and the above confirmation is subject to changes in the SGX-ST's policies.

3. REASONS FOR SEEKING THE SECOND FURTHER TIME EXTENSION

The Company had, through its sponsor, made an application to the SGX-ST on 16 August 2018 for the Second Further Time Extension of 6 months to meet the requirements of a New Listing due to, *inter alia*, the due diligence work being more extensive than initially contemplated. Accordingly, the time required to complete the due diligence work by the relevant professional parties have turned out to be longer than expected. In this regard, the Second Further Time Extension will allow the Company to have sufficient time to complete the Proposed Acquisition to satisfy the requirements of a New Listing.

4. CAUTION IN TRADING

Shareholders and potential investors should exercise caution when trading in the Shares of the Company. In the event of any doubt as to the action they should take, Shareholders should consult their stockbrokers, solicitors, accountants or other professional advisers. The Proposed Acquisition is subject to the Conditions Precedent being fulfilled and there is no certainty or assurance that Completion will take place. The Company will make the necessary announcements as and when there are further developments the Proposed Acquisition and other matters contemplated by this announcement.

By Order of the Board of Directors
Lereno Bio-Chem Ltd

Ong Puay Koon
Managing Director and Chief Executive Officer
29 August 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Capital Private Limited (the "Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "Exchange"). The Company's Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the Exchange and the Exchange 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.

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