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

EXTENSION OF TIME UNTIL 16 FEBRUARY 2017 TO COMPLETE THE PROPOSED ACQUISITION OF SHARES REPRESENTING 100% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF KENYALANG PROPERTY (S) PTE. LTD.

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**") of Lereno Bio-Chem Limited (the "**Company**" or the "**Purchaser**", and together with its subsidiaries, the "**Group**"), refers to the announcement dated 27 June 2016 (the "**Announcement**") in relation to the proposed acquisition of shares representing 100% of the issued and paid-up share capital of Kenyalang Property (S) Pte. Ltd.

1.2 All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the Announcement.

2 EXTENSION OF TIME FOR THE COMPANY, AS A CASH COMPANY, TO MEET THE REQUIREMENTS FOR A NEW LISTING

2.1 Further to the Announcement, the Board is pleased to announce that the SGX-ST had, by way of a letter dated 16 August 2016, granted the Company, in its capacity as a cash company, a 6-month extension of time to meet the requirements for a new listing, i.e. by 16 February 2017 (the "**Extension**"). The Extension is subject to the following:

(a) the Company making an announcement of the Extension granted and disclosing the reasons for seeking the Extension;

(b) regular updates via SGXNET on its progress in meeting key milestones of the Proposed Acquisition to the SGX-ST and its investors; and

(c) undertaking from the Board that the Proposed Acquisition will be completed within the 6-month extension period (i.e. by 16 February 2017) (the "**Extension Undertaking**").

2.2 In relation to the condition set out in paragraph 2.1(c) above, as at the date of this announcement, the Company is currently in the process of obtaining the Extension Undertaking from the Board. The Company will update shareholders once the Extension Undertaking has been duly approved and executed by the members of the Board.

2.3 The Company will provide updates on the Proposed Acquisition to the SGX-ST and the Shareholders via announcements to be released on the SGXNET on material developments to the Proposed Acquisition.

3 REASONS FOR SEEKING THE EXTENSION

3.1 Since 17 August 2015, the Company has been a cash company pursuant to Rule 1017 of the Catalist Rules. Pursuant to Rule 1017(2) of the Catalist Rules, the SGX-ST will proceed to remove an issuer from the Official List of the Catalist if it is unable to meet the requirements for a new listing within 12 months from the time it becomes a cash company. The issuer may (through its sponsor) apply to the SGX-ST for a maximum 6-month extension to the 12-month period if it has already signed a definitive agreement for the acquisition of a new business, of which the acquisition must be completed in the 6-month extension period.

3.2 The Company had, on 4 August 2016, applied to the SGX-ST through its sponsor for an extension of time for the purpose to meet the requirements for a new listing. The reasons for seeking the Extension were:

(a) the Company has entered into the SPA for the acquisition of a new business, that of the Target Group;

(b) the due diligence exercise by the legal advisers to the Company is about to commence, and the Company will require additional time to complete all the necessary due diligence exercises; and

(c) the Company has made the Announcement in respect of, *inter alia*, the signing of the SPA. The Company will make further announcements in relation to the Proposed Acquisition as and when required.

4 RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Acquisition, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

5 CAUTION IN TRADING

5.1 Shareholders and potential investors should exercise caution when trading in the Shares of the Company. The Proposed Acquisition and the transactions contemplated in the SPA are 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 on the Proposed Acquisition and other matters contemplated by this announcement and/or the Announcement.

5.2 **Shareholders should note that in the event the Company is unable to complete the Proposed Acquisition despite the grant of the Extension, no further extension may be granted wherein the Company would be required to delist and a cash exit offer in accordance with Rule 1308 of the Catalist Rules be made to its shareholders within six (6) months of the expiry of the Extension being 16 August 2017.**

5.3 Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stockbroker, bank managers, solicitor or other professional advisers if they have any doubt about the actions that they should take.

By Order of the Board

Ong Puay Koon
Managing Director and Chief Executive Officer
16 August 2016

This announcement has been reviewed by the Company's sponsor, RHT Capital Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Company's Sponsor 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:-

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