

UNAUDITED RESULTS FOR THE FOURTH QUARTER AND TWELVE MONTHS ENDED 31 MARCH 2017

PART I - INFORMATION REQUIRED FOR ANNOUNCEMENTS OF QUARTERLY (Q1, Q2, Q3 & Q4) HALF YEAR AND FULL YEAR RESULTS

The Directors of Leren Bio-Chem Ltd wish to announce the unaudited results of the Group for the fourth quarter ended 31 March 2017 ("4Q FY 2017") and twelve months ended 31 March 2017 ("12M FY 2017").

- 1(a) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Income Statements

	Group			+ / (-)	Group		
	4th quarter ended	4th quarter ended	%		12 Months ended	12 Months ended	%
	31.03.17	31.03.16			31.03.17	31.03.16	
	S\$'000	S\$'000		S\$'000	S\$'000		
Other income	(15)	134	NM	10	151	(93)	
Total revenue	(15)	134	NM	10	151	(93)	
Items of expense							
Staff costs	(27)	(254)	(89)	(190)	(817)	(77)	
Other expenses	(57)	(117)	(51)	(560)	(571)	(2)	
Finance costs	-	(0)	NM	-	(0)	NM	
Loss before taxation	(99)	(237)	(58)	(740)	(1,237)	(40)	
Taxation	-	-	NM	-	-	NM	
Loss for the period	(99)	(237)	(58)	(740)	(1,237)	(40)	

Consolidated Statement of Comprehensive Income for the 4th Quarter and 12 months ended 31 March 2017

	Group			+ / (-)	Group		
	4th quarter ended	4th quarter ended	%		12 Months ended	12 Months ended	%
	31.03.17	31.03.16			31.03.17	31.03.16	
	S\$'000	S\$'000		S\$'000	S\$'000		
Loss for the period, net of tax	(99)	(237)	(58)	(740)	(1,237)	(40)	
Other comprehensive income (taken directly to equity)							
Exchange (loss) / gain on foreign currency translation	-	-	NM	-	(1)	NM	
Total comprehensive loss for the period	(99)	(237)	(58)	(740)	(1,238)	(40)	

Notes to Income Statements

The following items were (charged)/credited to the income statement:

	Group			+ / (-)	Group		
	4th quarter ended	4th quarter ended	%		12 Months ended	12 Months ended	%
	31.03.17	31.03.16			31.03.17	31.03.16	
	S\$'000	S\$'000		S\$'000	S\$'000		
Depreciation of property, plant and equipment	(2)	(2)	2	(9)	(10)	(8)	
Foreign exchange (loss)/gain	(3)	-	NM	(3)	5	NM	
Loss on disposal of subsidiary	10	-	NM	(93)	-	NM	

NM : Not meaningful.

1(b)(i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

STATEMENT OF FINANCIAL POSITION

	Group		Company	
	Unaudited	Audited	Unaudited	Audited
	31 Mar 2017	31 Mar 2016	31 Mar 2017	31 Mar 2016
	S\$'000	S\$'000	S\$'000	S\$'000
Non current assets				
Property, plant and equipment	14	23	14	23
Agricultural assets	-	-	-	-
Goodwill on consolidation	-	-	-	-
Subsidiaries	-	-	-	-
Associated company	-	-	-	-
Other assets	-	-	-	-
	14	23	14	23
Current assets				
Other receivables	22	41	22	41
Prepayments	20	28	20	27
Amount owing by subsidiaries	-	-	-	-
Amount owing by related parties	8	8	8	8
Cash and bank balances	23	18	18	11
	73	95	68	87
Current liabilities				
Amounts due to bankers	-	-	-	-
Trade payables	-	-	-	-
Other payables	6,290	5,677	6,211	5,590
Provision for warranty and defects	-	-	-	-
Provision for litigation claims	-	-	-	-
Amounts owing to related parties	36	36	36	36
	6,326	5,713	6,247	5,626
Net current liabilities	(6,253)	(5,618)	(6,179)	(5,539)
Non current liabilities				
Hire purchase creditors	-	-	-	-
Net liabilities	(6,239)	(5,595)	(6,165)	(5,516)
Equity attributable to equity holders of the parent				
Share capital	36,827	36,827	36,827	36,827
Accumulated losses	(43,066)	(42,326)	(42,992)	(42,343)
Other reserves	-	(96)	-	-
	(6,239)	(5,595)	(6,165)	(5,516)
Non-controlling interest	-	-	-	-
Total equity	(6,239)	(5,595)	(6,165)	(5,516)

1(b)(ii) Aggregate amount of group's borrowings and debt securities

Amount repayable in one year or less, or on demand

As At 31 Mar 2017	
Secured	Unsecured
S\$'000	S\$'000
-	-

As At 31 Mar 2016	
Secured	Unsecured
S\$'000	S\$'000
-	-

Amount repayable after one year

As At 31 Mar 2017	
Secured	Unsecured
S\$'000	S\$'000
-	-

As At 31 Mar 2016	
Secured	Unsecured
S\$'000	S\$'000
-	-

Details of any collateral

Not applicable

1(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Statement of Cash Flows

	Group		Group	
	4th quarter ended 31.03.17	4th quarter ended 31.03.16	12 Months ended 31.03.17	12 Months ended 31.03.16
	S\$'000	S\$'000	S\$'000	S\$'000
Cash flows from operating activities				
Loss before taxation	(99)	(237)	(740)	(1,237)
Adjustments for:				
Depreciation of property, plant and equipment	2	2	9	10
Loss on disposal of subsidiary	-	-	93	-
Gain on disposal of property, plant and equipment	-	-	-	(10)
Other income	-	(126)	-	(126)
Provisions for doubtful debts	8	-	8	-
Forex loss	-	-	3	-
Operating loss before changes in working capital	(89)	(361)	(627)	(1,363)
(Increase) / Decrease in receivables	0	11	11	11
(Increase) / Decrease in prepayments	(15)	(14)	8	(11)
(Decrease) / Increase in payables	(69)	217	(33)	563
Cash flows used in operations	(173)	(147)	(641)	(800)
Interest paid	-	-	-	-
Net cash flows used in operating activities	(173)	(147)	(641)	(800)
Cash flows from investing activities				
Purchase of property, plant and equipment	-	-	-	-
Proceeds from sale of property, plant and equipment	-	-	-	10
Proceeds from sale of subsidiary	-	-	-	-
Net cash flows generated from / (used in) investing activities	-	-	-	10
Cash flows from financing activities				
Payment made to hire purchase creditors	-	-	-	(3)
Repayment of bank overdraft	-	-	-	-
Loan from a director	166	129	646	731
Proceeds from Issuance of shares on warrants conversion	-	-	-	2
Proceeds from Rights Issue	-	-	-	-
Net cash flows generated from financing activities	166	129	646	730
Net (decrease) / increase in cash and cash equivalents	(7)	(18)	5	(60)
Cash and cash equivalents at beginning of the period	30	36	18	79
Effect of exchange differences on opening balances	-	-	-	(1)
Cash and cash equivalents at end of the period	23	18	23	18

1(d)(i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to

shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

**STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 MARCH 2017**

Changes in equity Group (S\$'000)	Attributable to equity holders of the Company					Non - Controlling Interest	Total Equity
	Share Capital	Capital Reserve	Translation Reserve	Accum. Losses	Total		
As at 1 Jan 2017	36,827	-	-	(42,967)	(6,140)	-	(6,140)
Total comprehensive income /(loss) for the period	-	-	-	(99)	(99)	-	(99)
As at 31 Mar 2017	36,827	-	-	(43,066)	(6,239)	-	(6,239)

Changes in equity Group (S\$'000)	Attributable to equity holders of the Company					Non- Controlling Interest	Total Equity
	Share Capital	Capital Reserve	Translation Reserve	Accum. Losses	Total		
As at 1 Jan 2016	36,827	-	(96)	(42,089)	(5,358)	-	(5,358)
Total comprehensive income /(loss) for the period	-	-	-	(237)	(237)	-	(237)
As at 31 Mar 2016	36,827	-	(96)	(42,326)	(5,595)	-	(5,595)

Changes in equity Company (S\$'000)	Attributable to equity holders of the Company			
	Share Capital	Capital Reserve	Accum. Losses	Total
As at 1 Jan 2017	36,827	-	(42,831)	(6,004)
Total comprehensive loss for the period	-	-	(161)	(161)
As at 31 Mar 2017	36,827	-	(42,992)	(6,165)
As at 1 Jan 2016	36,827	-	(42,062)	(5,235)
Total comprehensive loss for the period	-	-	(281)	(281)
As at 31 Mar 2016	36,827	-	(42,343)	(5,516)

1(d)(ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares or cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

Shares granted to directors and staff under the Employee Share Award

	3 months ended 31 Mar 2017	3 months ended 31 Mar 2016	12 months ended 31 Mar 2017	12 months ended 31 Mar 2016
Balance at 1 January	-	-	-	-
Shares granted during the year/period	-	-	-	-
Shares issued during the year/period	-	-	-	-
Balance at 31 March	-	-	-	-

Warrants

	3 mths ended 31 Mar 2017	3 mths ended 31 Mar 2016	12 months ended 31 Mar 2017	12 months ended 31 Mar 2016
Balance at 1 January	-	-	-	115,443,017
Converted during the period	-	-	-	(68,925)
Warrants expired	-	-	-	(115,374,092)
Warrants cancelled during the period	-	-	-	-
Balance at 31 March	-	-	-	-

Number of ordinary shares

	3 months ended 31 Mar 2017	3 months ended 31 Mar 2016	12 months ended 31 Mar 2017	12 months ended 31 Mar 2016
Balance at 1 January	73,631,858	73,631,858	73,631,858	3,681,524,743
Issue of new shares	-	-	-	-
Share consolidation exercise	-	-	-	(3,607,961,810)
Shares issued from warrant conversion	-	-	-	68,925
Balance at 31 March	73,631,858	73,631,858	73,631,858	73,631,858

There were no treasury shares in issue.

There were no subsidiary holdings as at 31 March 2017.

1d(iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

The number of issued shares as at 31 March 2017 was 73,631,858 (31 March 2016: 73,631,858).

1d(iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of current financial period reported on.

Not applicable.

1d(v) A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the financial period reported on.

Not applicable. There were no subsidiary holdings.

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have not been audited or reviewed by the auditors.

3. Where the figures have been audited or reviewed, the auditors' report (including any qualifications or emphasis of matter).

Not applicable.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

The financial statements have been prepared in compliance with the same accounting policies and method of computation adopted in the audited financial statements of the last financial year.

5. If there are any changes in the accounting policies and methods of computation, including any required by any accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

Not applicable.

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:

	4th quarter ended 31.03.17	4th quarter ended 31.03.16	12 Months ended 31.03.17	12 Months ended 31.03.16
	Cents	Cents	Cents	Cents
Loss per ordinary share(cent)				
Basic	(0.13)	(0.32)	(1.00)	(1.68)
Diluted	(0.13)	(0.32)	(1.00)	(1.68)
Weighted average number of shares				
Basic	73,631,858	73,631,858	73,631,858	73,631,760
Diluted	73,631,858	73,631,858	73,631,858	73,631,760

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current financial period reported on; and (b) immediately preceding financial year.

	Group		Company	
	As at 31 Mar 2017	As at 31 Mar 2016	As at 31 Mar 2017	As at 31 Mar 2016
Net asset value per ordinary share (cents)	(8.47)	(7.60)	(8.37)	(7.49)

Net asset value per ordinary share for the Group and Company is computed based on 73,631,858 ordinary shares as at 31 March 2017 (73,631,858 ordinary shares as of 31 March 2016) in issue.

8. **A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following (a) any significant factors that affected the turnover, costs and earnings of the group for the current financial period reported on (including where applicable) seasonal or cyclical factors; and (b) any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.**

STATEMENT OF COMPREHENSIVE INCOME
4Q FY 2017

The Group registered a loss of S\$740,000 for 12 month ended 31 March 2017 as compared to S\$1,237,000 for 12 month ended 31 March 2016. It is mainly due to the cost cutting exercise by the Company.

STATEMENT OF FINANCIAL POSITION AND STATEMENT OF CASH FLOWS

The Group's net current liabilities increased from \$5.618 million as at 31 March 2016 to S\$6.253 million as at 31 March 2017 and thus an increase in the Group's negative shareholders' equity from S\$5.595 million as at 31 March 2016 to S\$6.239 million as at 31 March 2017. The increase is mainly due to the advances from controlling shareholders to fund the operational expenses. This negative shareholders' equity is currently funded by the Company's controlling shareholder.

There is an increase of cash and cash equivalents from S\$18,000 as at 31 March 2016 to S\$23,000 as at 31 March 2017.

9. **Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.**

Not applicable.

10. **A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.**

On 23 June 2016, the Company entered into a conditional sale and purchase agreement with Kenyalang Property Development Sdn. Bhd ("Kenyalang") to acquire the entire issued share capital of Kenyalang Property (S) Pte Ltd, a company incorporated in Singapore on 23 June 2016, which will, upon completion of the restructuring exercise conducted by Kenyalang, hold the entire issued share capital of Sinomae Engineering Sdn. Bhd. ("Sinomae"), a company incorporated in Malaysia. The purchase consideration is agreed at RM 70 million, which shall be fully satisfied on completion by way of allotment and issuance of 583,333,333 ordinary shares of the Company at an issue price of \$0.04 per share to Kenyalang. Sinomae is the legal and beneficial owner of a freehold parcel of land, measuring 4.744 acres with an existing 17 storey building (the "Asset"), located at Lot 43 Kawasan Bandar XXXI, the Town of Melaka, State of Melaka, Malaysia. Kenyalang wishes to develop the Asset into a mixed commercial development project integrating a hotel, retail and serviced apartments. The due diligence of the Asset is still ongoing.

The Company will announce any material developments in connection with the proposed acquisition when it is appropriate.

The Company's controlling shareholder will continue to provide financial support to the Group for the next 12 months

11. **Dividend**

- (a) **Current Financial Period Reported On**

Any dividend declared for the current financial period reported on? None

- (b) **Corresponding Period of the immediately Preceding Financial Year**

Any dividend declared for the corresponding period of the immediately preceding financial year? None

- (c) **Tax on dividend**

Whether the dividend is before tax, net of tax or tax exempt? Not applicable

- (d) **Date payable**

Not applicable

- (e) **Books closure date**

Not applicable

12. If no dividend has been declared/recommended, a statement to that effect.

No dividend has been declared/recommended.

13. Segmented revenue and results for business or geographical segments (of the group) in the form presented in issuer's most recently audited annual financial, with comparative information for the immediately preceding year.

(a) Business segment

Revenue and results - 31 March 2017

	Biofuel & Related Business S\$'000	Other S\$'000	Consolidated S\$'000
Other revenue	5	5	10
Total revenue	5	5	10
Segment result	(701)	(66)	(740)
Finance costs			-
			(740)
Share of results of associated company			-
Loss before tax			(740)
Tax expense			-
Net loss for the year			(740)

Revenue and results - 31 March 2016

	Biofuel & Related Business S\$'000	Other S\$'000	Consolidated S\$'000
Other revenue	142	9	151
Total revenue	142	9	151
Segment result	(1,146)	(91)	(1,237)
Finance costs			-
			(1,237)
Share of results of associated company			-
Loss before tax			(1,237)
Tax expense			-
Net loss for the year			(1,237)

(b) Geographical segment

Revenue - 31 March 2017

	Singapore S\$'000	Malaysia S\$'000	Total S\$'000
Sales to external customers	-	-	-
Interest income	-	-	-
Other revenue	10	-	10
Total revenue	10	-	10

Revenue - 31 March 2016

	Singapore S\$'000	Malaysia S\$'000	Total S\$'000
Sales to external customers	-	-	-
Interest income	-	-	-
Other revenue	151	-	151
Total revenue	151	-	151

14. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

Not Applicable

15. A breakdown of sales.

	31 Mar 2017 S\$'000	31 Mar 2016 S\$'000	Change %
(a) Sales reported for first half year	-	-	NM
(b) Operating loss reported for first half year	(204)	(701)	(71)
(c) Sales reported for second half year	-	-	NM
(d) Operating loss reported for second half year	(536)	(536)	0

16. A breakdown of the total annual dividend (in dollar value) for the issuer's latest full year and its previous full year.

No dividends have been declared or paid in either of the years ended 31 March 2017 and 2016.

17. Interested Person Transactions

The aggregate value of interested person transactions is as follows:-

Name of Interested Person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than \$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transaction conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than \$100,000)
	4Q 2017 S\$'000 NIL	4Q 2017 S\$'000 NIL

The Group has not obtained a general mandate from shareholders for IPTs.

18. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

Name	Age	Family relationship with our Director, CEO and/or Substantial Shareholder	Current position and duties, and the year the position was first held.	Details of changes in duties and position held, if applicable
Ong Choon Lui	45	Son of Ong Puay Koon (Director, CEO and Substantial Shareholder)	Executive Director (since 2003) Director of subsidiary - MAE Engineers Pte Ltd (since 2003) To assist the CEO on all projects and budgets of the group.	Not applicable
Ong Ai Koon	43	Daughter of Ong Puay Koon (Director, CEO and Substantial Shareholder) and sister of Ong Choon Lui (Director)	Director of subsidiary - MAE Engineers Pte Ltd (since 2003) Chief Financial Officer (Mar 2012) To oversee for all accounting, financial, human resource & administrative matters of the group	Not applicable

19. Confirmation that the issuer has procured undertakings from all its directors and executive officers under Rule 720(1)

The Company hereby confirms that it has procured undertakings from all the directors and executive officers under Rule 720(1).

On behalf of the Board of Directors
LERENO BIO-CHEM LTD

ONG PUAY KOON
Managing Director and Chief Executive Officer
22 May 2017

ONG CHOON LUI
Executive Director

Review by Catalyst Sponsor

This announcement has been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd., 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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