



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

UPDATE ON REORGANISATION PROCESS – LETTER FROM UTICO FZC

Hyflux Ltd. (the “**Company**”) refers to its announcements made on 29 May, 12 June, 24 July, 3 August and 9 September 2020 on its ongoing reorganisation process (“**Reorganisation**”).

The Company wishes to announce that it has received a letter dated 30 September 2020 (“**30Sep2020 Utico Letter**”) from Utico FZC (“**Utico**”). A copy of the 30Sep2020 Utico Letter is attached at Utico’s request. Copies of letters dated 14 September and 1 October 2020 from the Company to Utico (“**Hyflux Letters**”) are also attached.

The Company wishes to clarify that Utico is wholly responsible for the content of the 30Sep2020 Utico Letter, including all views, comments and/or statements therein, whether about the Company or otherwise. The Company should not be taken to be endorsing, confirming or agreeing with Utico and/or any part of the letter. The Company’s positions are as stated in the Hyflux Letters.

The Company will make the appropriate announcements as and when there are any further material developments on this matter.

Please monitor SGXNet and the Company’s website for any announcements or updates on the Reorganisation. If you are a holder of any securities of the Company and wish to receive email alerts providing these updates, please register your request at <http://investors.hyflux.com/contacts.html>. Otherwise, all information and updates will be disseminated via SGXNet and/or the Company’s website (<https://www.hyflux.com/financial-reorganisation-exercise/>).

Shareholders and holders of securities of the Company are advised to exercise caution at all times when dealing in the shares and/or securities of the Company, and should consult their stockbrokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Lim Poh Fong

Company Secretary

Submitted to SGX-ST on 1 October 2020