HYFLUX LTD
Company Registration No.: 200002722Z
(Incorporated in the Republic of Singapore)

UPDATE ON REORGANISATION PROCESS - PISON INVESTMENTS PTE LTD

Hyflux Ltd. (the "**Company**") refers to its announcements dated 9 July, 13 July, 21 August, 15 September and 16 September 2020, regarding Pison Investments Pte Ltd ("**Pison**").

The Company wishes to announce that it has received (through its counsel) in copy a letter dated 2 October 2020 from CNPLaw LLP in its capacity as advisors of Pison, to Hogan Lovells Lee & Lee in its capacity as advisors to the Unsecured Working Group, which informed, among other things, that "as at 25 September 2020 [Pison has] received 164 Tender Application Forms and accepted approximately 140 Tender Application Forms" and "is in the process of finalising several more".

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 Company's reorganisation process. 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 5 October 2020