



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

UPDATE ON REORGANISATION PROCESS – TOWN HALL MEETINGS ON 19 JULY 2018 AND 20 JULY 2018

The Board of Directors of Hyflux Ltd. (the “**Company**”) refers to its announcements made on 22 May 2018, 25 May 2018, 28 May 2018, 4 June 2018 and 11 June 2018, 19 June 2018 in relation to the ongoing reorganisation process (each an “**Announcement**”).

As stated in the Announcement on 19 June 2018, and advertised in the Straits Times, the Business Times, and the Lianhe Zaobao on 13 July 2018, the town hall meetings organised by the Securities Investors Association (Singapore) (“**SIAS**”) for the Company and the following stakeholder groups were held on 19 July 2018 and 20 July 2018:

- Holders of S\$100,000,000 4.25% notes due 2018, S\$65,000,000 4.60% notes due 2019, and S\$100,000,000 4.20% notes due 2019 pursuant to the Company’s S\$1,500,000,000 Multicurrency Debt Issuance Programme (19 July 2018 at 12 noon)
- Holders of Hyflux Ltd.’s S\$500 million 6.00% Perpetual Capital Securities (SGX:BTWZ) (19 July 2018 at 7 p.m.)

(collectively, the “**Securities**”)

- Holders of Hyflux Ltd.’s 6% Cumulative Non-Convertible Non-Voting Perpetual Class A Preference Shares (the “**Preference Shares**”) (19 July 2018 at 7 p.m.)
- Ordinary shareholders of the Company (20 July 2018 at 7 p.m.)

A copy of the slides containing information presented at these town hall meetings has been uploaded on SGXNet, the Company website (<https://www.hyflux.com/financial-reorganisation-exercise/shareholders-and-holders-of-securities/>) and the SIAS website.

The questions which were asked by SIAS to the Company at the town hall meetings and the response from the Company to those questions are available on the Company's website (<https://www.hyflux.com/financial-reorganisation-exercise/shareholders-and-holders-of-securities/>) and the SIAS website.

The Company will continue providing regular updates on the reorganisation process through SGXNet.

Holders of the Securities and the Preference Shares may register their interest to be part of the informal steering committees being organised by SIAS by providing their details to SIAS at admin@sias.org.sg.

Holders of securities issued by the Company who wish to receive email alerts about new announcements and press releases can also register at <http://investors.hyflux.com/contacts.html> or contact our support hotline if they have any queries at (+65) 3157 7999, which is open from Monday to Friday, 9:00am to 5:00pm (Singapore time). Alternatively, queries can be directed to hyflux.queries@wongpartnership.com.

Holders of the Company's shares and securities ("Holders") as well as potential investors are advised to read this announcement and any further announcements by the Company carefully. Holders are also advised to refrain from taking any action in respect of their shares and/or securities (as the case may be) in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the shares and/or securities of the Company. In the event of any doubt, Holders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers. Trading in the Company's shares and securities on the SGX-ST have been voluntarily suspended by the Company on 23 May 2018.

BY ORDER OF THE BOARD

Lim Poh Fong

Company Secretary

Submitted to SGX-ST on 20 July 2018