



HYFLUX LTD (UNDER JUDICIAL MANAGEMENT)

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

**NOTICE FROM JUDICIAL MANAGERS TO THE HOLDERS OF
S\$500,000,000 6.00% Perpetual Capital Securities (SGX-BTWZ)
S\$400,000,000 6.00% Cumulative Non-Convertible Non-Voting Perpetual Class A
Preference Shares (SGX:N2H)
S\$100,000,000 4.20% Notes Due 2019 (ISIN: SG6W23985057)
S\$100,000,000 4.25% Notes Due 2018 (ISIN: SG6Q70974010)
S\$65,000,000 4.60% Notes Due 2019 (ISIN: SG6Q77974112)**

We refer to the Holders of:

1. S\$500,000,000 6.00% Perpetual Capital Securities (SGX-BTWZ);
2. S\$400,000,000 8.00% Cumulative Non-Convertible Non-Voting Perpetual Class A Preference Shares (SGX:N2H);
3. S\$100,000,000 4.20% Notes Due 2019 (ISIN: SG6W23985057);
4. S\$100,000,000 4.25% Notes Due 2018 (ISIN: SG6Q70974010); and
5. S\$65,000,000 4.60% Notes Due 2019 (ISIN: SG6Q77974112).

(“**Holders**”)

Please find attached a copy of the announcement from the judicial managers to the Holders.

Submitted by the Judicial Managers

For and On Behalf of Hyflux Ltd (Under Judicial Management)

Patrick Bance and Hamish Alexander Christie

Borrelli Walsh Pte. Limited

5 January 2021