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

UPDATES ON REORGANISATION PROCESS – NOTICE OF SCHEME MEETINGS

Hyflux Ltd. (the "**Company**") refers to its ongoing reorganisation process, and its announcements made on 9, 15, 28 and 29 January 2020, 5, 19, 20, and 27 February 2020 and 10 March 2020 in relation to the proposal of schemes of arrangement (the "**Schemes**"), and applications (the "**Applications**") to convene meeting(s) of parties in respect of the financial obligations of the Company, Hydrochem (S) Pte Ltd, Hyflux Engineering Pte Ltd, and Hyflux Membrane Manufacturing (S) Pte. Ltd (each a "**Scheme Company**").

The Company wishes to announce that upon hearing the Applications on 10 March 2020, the Singapore High Court granted leave for the convening of the following meetings for the purpose of considering and if thought fit, agreeing (with or without modification) to the Schemes:

S/N	Scheme Company	Parties with an interest in the meetings	Date, venue and time of meetings
(1)	HYFLUX LTD. (UEN No. 200002722Z)	• Holders of the following securities: – The S$100,000,000 4.25% notes due 2018 (ISIN: SG6Q70974010), S$65,000,000 4.60% notes due 2019 (ISIN: SG6Q77974112), and S$100,000,000 4.20% notes due 2019 (ISIN: SG6W23985057) issued by Hyflux Ltd. pursuant to its S$1,500,000,000 Multicurrency Debt Issuance Programme (the "**Notes**"); – Hyflux Ltd.'s S$500,000,000 6.00% Perpetual Capital Securities (SGX:BTWZ) (the "**Perpetual Securities**"); and/or – Hyflux Ltd.'s S$400,000,000 8.00% Cumulative Non-Convertible Non-Voting Perpetual Class A Preference Shares (SGX:N2H) (the "**Preference Shares**").	**Date:** Wednesday, 22 April 2020 **Venue:** 80 Bendemeer Road, Singapore 339949 **Time**: For Unsecured Scheme Parties (including banks, holders of the Notes, trade creditors and contingent creditors) and the Subordinated Scheme Parties: 12 noon For holders of the Perpetual Securities and the Preference Shares: 7 p.m. (or such other date, time and place as may be notified by announcement on SGXNet or otherwise)

		• Banks with claims under facilities and contingent claims against Hyflux Ltd. • Trade creditors of Hyflux Ltd. • Intercompany creditors.	
(2)	HYFLUX MEMBRANE MANUFACTURING (S) PTE. LTD. (UEN No. 200702494M)	• Trade creditors of Hyflux Membrane Manufacturing (S) Pte. Ltd. listed in Schedules 1 and 2 of the scheme of arrangement proposed by Hyflux Membrane Manufacturing (S) Pte Ltd. • Intercompany creditors.	**Date:** Thursday, 23 April 2020 **Venue:** 80 Bendemeer Road, Singapore 339949 **Time**: 10 a.m. (or such other date, time and place as may be notified by announcement on SGXNet or otherwise)
(3)	HYDROCHEM (S) PTE LTD (UEN No. 198902670Z)	• Trade creditors of Hydrochem (S) Pte Ltd listed in Schedules 1 and 2 of the scheme of arrangement proposed by Hydrochem (S) Pte Ltd. • Intercompany creditors.	**Date:** Thursday, 23 April 2020 **Venue:** 80 Bendemeer Road, Singapore 339949 (or such other date, time and place as may be notified by announcement on SGXNet or otherwise) **Time**: 10 a.m.
(4)	HYFLUX ENGINEERING PTE LTD (UEN No. 20009792D)	• Trade creditors of Hyflux Engineering Pte Ltd listed in Schedules 1 and 2 of the scheme of arrangement proposed by Hyflux Engineering Pte Ltd. • Intercompany creditors.	**Date:** Thursday, 23 April 2020 **Venue:** 80 Bendemeer Road, Singapore 339949 **Time**: 2 p.m. (or such other date, time and place as may be notified by announcement on SGXNet or otherwise)

For more information, please refer to the Notices of Scheme Meeting dated 17 March 2020 issued by the respective Scheme Companies, which are also attached to this announcement.

Please also refer to the following list of contact information and links to published documents.

Hyflux

(1) General queries: investor@hyflux.com

(2) Queries to Hyflux's financial advisors on the scheme of arrangement process: hyfluxqueries@sg.ey.com

(3) Telephone support hotline: (+65) 3157 7999 from Monday to Friday, 9am to 5pm (Singapore time)

(4) Information and updates about the reorganisation process: https://www.hyflux.com/financial-reorganisation-exercise/

(5) Queries to Hyflux's legal advisors on the court-supervised reorganisation process: hyflux.queries@cliffordchance.com

Securities Investors Association (Singapore) ("SIAS")

(1) Email: admin@sias.org.sg

(2) Telephone support hotline: +65 6227 2683

Finally, please note that in light of the evolving COVID-19 situation and the accompanying uncertainty, as well as taking into consideration the measures introduced and recommended by Singapore government, including restrictions on large organised events, the Company is still considering the best approach to holding the Scheme Meetings, in the event of any further developments, the Company will update creditors via SGXNet or such other means as may be appropriate as soon as practicable.

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:// 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 the Securities are advised to exercise caution at all times when dealing in the shares and/or Securities, 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 17 March 2020