



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

UPDATE ON REORGANISATION PROCESS

Hyflux Ltd. (the “**Company**”) refers to its announcement made on 29 May 2020 on its ongoing reorganisation process (“**Reorganisation**”).

The Company wishes to announce that following consideration of the letter from Utico FZC (“**Utico**”) dated 26 May 2020 (“**Utico 26 May 2020 Letter**”), it had on 4 June 2020 written to Utico to seek clarification on the contents of the Utico 26 May 2020 Letter, provide feedback that the Company has received from various stakeholders and seek an extension until 30 June 2020 for the Company and stakeholders to consider Utico’s offer as set out in the Utico 26 May 2020 Letter (“**Hyflux 4 June 2020 Letter**”).

This afternoon, the Company received an email from Mr. Richard Menezes (“**Utico 10 June 2020 Email**”), Executive Vice Chairman and Managing Director of Utico, which informed, among other things, that Utico is prepared to extend the time for Hyflux to respond to the Utico 26 May 2020 Letter to until 30 June 2020. In addition, the Utico 10 June 2020 Email also set out additional terms.

Both the Hyflux 4 June 2020 Letter and Utico 10 June 2020 Email are attached.

The Company is considering the content of the Utico 10 June 2020 Email and will make the appropriate announcements as and when there are any further material developments on the matters above.

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 10 June 2020