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

Outcome of Moratorium Applications and Updates on Reorganisation Process

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The Board of Directors of Hyflux Ltd. (the "**Company**") refers to its announcement made on 22 May 2018 that the Company and five of its subsidiaries, namely Hydrochem (S) Pte Ltd, Hyflux Engineering Pte Ltd, Hyflux Membrane Manufacturing (S) Pte. Ltd., Hyflux Innovation Centre Pte. Ltd. and Tuaspring Pte. Ltd. had applied to the High Court of the Republic of Singapore pursuant to Section 211B(1) of the Singapore Companies Act ("**Companies Act**") to commence a court supervised process to reorganise their liabilities and businesses (the "**Applications**"), and the announcements made on 25 May 2018, 28 May 2018, 4 June 2018 and 11 June 2018 in relation to the updates on the reorganisation process (each an "**Announcement**"; collectively, the "**Announcements**").

At the court hearing on 19 June 2018, Tuaspring Pte. Ltd obtained leave to discontinue its Application for a moratorium under Section 211B(1) of the Companies Act and pursue an application for a moratorium under Section 210(10) of the Companies Act via HC/OS 731/2018 ("**OS 731"**). The hearing of OS 731 was adjourned for two weeks to a date to be scheduled by the Supreme Court Registry at a pre-trial conference to be held on Thursday 21 June 2018.

The remaining Applications by the Company, Hydrochem (S) Pte Ltd, Hyflux Engineering Pte Ltd, Hyflux Membrane Manufacturing (S) Pte. Ltd. and Hyflux Innovation Centre Pte. Ltd (each an "**Applicant**"; collectively, the "**Applicants**") were heard and the following orders (each an "**Order**") were made in respect of each of them:

1. Pursuant to Section 211B(1) of the Companies Act (Cap. 50):

    a. For a period of six (6) months or until further order:

        i. no proceedings in Singapore (or seated in Singapore, as the case may be), whether before a court, arbitral tribunal or administrative agency, and whether current, pending or threatened against the Applicant, shall be commenced or continued against the Applicant;

        ii. no appointment of a receiver or manager over any property or undertaking of the Applicant shall be made;

iii. no execution, distress or other legal process shall be commenced, continued or levied against any property of the Applicant;

iv. no step to enforce any security over any property of the Applicant, or to repossess any goods held by the Applicant under any chattels leasing agreement, hire-purchase agreement, or retention of title agreement shall be taken; and

v. no right of re-entry or forfeiture under any lease in respect of any premises occupied by the Applicant shall be enforced, including any enforcement that may be taken pursuant to Sections 18 or 18A of the Conveyancing and Law of Property Act (Cap. 61);

b. The Applicant be entitled to attend and make submissions at the hearing of any application(s) for leave to the Court to commence, continue, levy, or enforce any of the proceedings, or to take any steps restrained by the order in paragraph 1(a) above;

2. The order at paragraph 1(a) shall apply to any act of any person in Singapore, or within the jurisdiction of the Court, whether the act takes place in Singapore or elsewhere;

3. The Applicant and its creditors shall have liberty to apply for such further or other directions as may be necessary;

4. The Applicant shall submit to the Court, within six (6) weeks of the date of the Order, information relating to the Applicant's financial affairs as specified in the Order;

5. The notification under section 211B(3)(b) of the Companies Act is permitted to be carried out by the Applicant by making an announcement on the Singapore Exchange Network (being the system network used by companies listed on the Singapore Exchange Securities Trading Limited), as was done on 22 May 2018, and this order is to operate retrospectively; and

6. An affidavit providing an update on the progress of matters and any relevant update to the information relating to the Applicant's financial affairs as specified in the Order is to be filed within three months of the date of the Order, and a status conference is to be scheduled two weeks thereafter on a date to be confirmed by the Supreme Court Registry.

Further material developments in relation to this reorganisation process will be shared by the Company via SGXNET as and when they arise.

Information on Town Hall Meetings

Further to the information on the town hall meetings in the Announcements, the Company wishes to announce that the following meetings will be held on 19 and 20 July 2018 for the following groups of stakeholders at Hyflux Building, 202 Kallang Bahru, Singapore 339339:

Date/Time	Stakeholder group
19 July 2018, 12 noon to 2 p.m.	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 (collectively, the "**Notes**") pursuant to Hyflux Ltd.'s S$1,500,000,000 Multicurrency Debt Issuance Programme
19 July 2018, 7 p.m. to 9 p.m.	Holders of Hyflux Ltd.'s S$500 million 6.00% Perpetual Capital Securities (SGX:BTWZ) (the "**Perpetual Securities**") and Holders of Hyflux Ltd.'s 6% Cumulative Non-Convertible Non-Voting Perpetual Class A Preference Shares (the "**Preference Shares**")
20 July 2018, 7 p.m. to 9 p.m.	Ordinary shareholders of Hyflux Ltd

Holders of the Notes, Perpetual Securities, Preference Shares and/or ordinary shares of the Company as well as those holding their interest in these securities and/or shares through a nominee, who wish to attend or otherwise be kept informed of the upcoming town hall meetings and other forums for engagement with the Company during this process, may register their interest by sending their contact details and the details of the Notes, Perpetual Securities, Preference Shares, and/or ordinary shares they have interest in to hyflux.queries@wongpartnership.com. They can also register their interest with SIAS at admin@sias.org.sg or via the Company's online form at https://www.hyflux.com/financialreorganisation-exercise/shareholders-and-holders-of-securities/.

BY ORDER OF THE BOARD

Lim Poh Fong
Company Secretary
Submitted to SGX-ST on 19 June 2018