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

GRANT OF SHARE OPTIONS PURSUANT TO HYFLUX EMPLOYEES SHARE OPTION SCHEME 2011

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited (SGX-ST), Hyflux Ltd (the "Company") wishes to announce that it has today granted share options pursuant to the Hyflux Employees Share Option Scheme 2011, the details of which are as follows:

<table>
<tr><td>Date of grant</td><td colspan="2">17 August 2016</td></tr>
<tr><td>Exercise price of options granted</td><td colspan="2">S$0.535
Exercise price is based on the average of the last dealt prices over five consecutive trading days immediately preceding the date of grant.</td></tr>
<tr><td>Number of options granted</td><td colspan="2">6,565,000</td></tr>
<tr><td>Market price of the Company's shares on the date of grant</td><td colspan="2">S$0.530</td></tr>
<tr><td rowspan="7">Number of options granted to each director</td><td>Name</td><td>Number of options</td></tr>
<tr><td>Mr Teo Kiang Kok</td><td>100,000</td></tr>
<tr><td>Mr Lee Joo Hai</td><td>150,000</td></tr>
<tr><td>Mr Gay Chee Cheong</td><td>100,000</td></tr>
<tr><td>Mr Christopher Murugasu</td><td>50,000</td></tr>
<tr><td>Mr Simon Tay</td><td>50,000</td></tr>
<tr><td>Mr Lau Wing Tat</td><td>100,000</td></tr>
<tr><td>Number of options granted to controlling shareholder (and each of their associates)</td><td colspan="2">Nil</td></tr>
<tr><td>Validity period of options granted</td><td colspan="2">17 August 2016 to 16 August 2026</td></tr>
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BY ORDER OF THE BOARD
LIM POH FONG
COMPANY SECRETARY
SUBMITTED ON 17 August 2016