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

THE PROPOSED INVESTMENT IN HYFLUX LTD BY SM INVESTMENTS PTE. LTD.

The Company refers to its announcement made on 18 October 2018 relating to the proposed investment in the Company by SM Investments Pte Ltd. Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the aforementioned announcement.

To assist in the understanding of the Restructuring Agreement, the Company has prepared a list of queries and responses and this is available via the Company's website at https://www.hyflux.com/financial-reorganisation-exercise/the-reorganisation-process/.

The Company will make further announcement as and when there are any material updates or developments.

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 the securities of the Company 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 23 October 2018