



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

UPDATE ON REORGANISATION PROCESS – FORMAL EXPRESS OF INTEREST FROM STRATEGIC GROWTH INVESTMENTS LLC

Hyflux Ltd. (the “**Company**”) refers to its announcement made on 26 July 2020 on the receipt of a letter from The Spectrum Solutions Group (“**TSSG**”), expressing desire to engage with the Company to explore the possibility of investing in the Company, on behalf of a client, a North America-based fund manager, which TSSG has since confirmed to be Strategic Growth Investments LLC (“**SGI**”), a private investment firm based in New York, New York, United State of America and incorporated in Delaware as a limited liability company.

The Company wishes to announce that it has received a formal express of interest (“**EOI**”) from SGI, expressing interest in a negotiated transaction with the Company, which is attached.

The Company is considering the content of the EOI and will make the appropriate announcements as and when there are any further material developments on this matter.

Please monitor SGXNet and the Company’s website for any announcements or updates on the Company’s reorganisation process. 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 12 October 2020