



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

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## UPDATE ON REORGANISATION PROCESS – LEAVE GRANTED TO CONVENE SCHEME MEETINGS

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Hyflux Ltd. (the “**Company**”) refers to its announcements made on:

- (a) 15 January 2020 in relation to the filing of applications to the Singapore High Court, including applications by it, Hydrochem (S) Pte Ltd, Hyflux Membrane Manufacturing (S) Pte Ltd and Hyflux Engineering Pte Ltd (the “**Applicants**”) which were originally scheduled to be heard on 29 January 2020 (the “**Hyflux Applications**”); and
- (b) 29 January 2020 in relation to the extension of the moratorium in force under Section 211B(1) of the Companies Act (Cap. 50) (the “**Moratorium**”) to 28 February 2020 and the next Court hearing for the Hyflux Applications being 20 February 2020, and
- (c) 20 February 2020 in relation to the extension of the Moratorium to 30 April 2020 and the next Court hearing for the Hyflux Applications being today, 10 March 2020.

At the hearing today, the Court granted the Hyflux Applications and, accordingly, the Applicants' request for leave to convene meetings of parties in respect of whom the Applicants have financial obligations for the purpose of considering and voting on a compromise or arrangement, pursuant to Section 210(1) of the Companies Act. The Applicants will make the announcement(s) to convene the aforementioned meetings in due course. The next Court hearing will take place on 30 April 2020.

The Company 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 issued by 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 10 March 2020**