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

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**UPDATES ON REORGANISATION PROCESS**

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Hyflux Ltd. (the "**Company**") refers to its ongoing reorganisation process, and its announcements dated:

(a) 1 and 11 February 2019 in relation to the proof of claim ("**Proof**") process; and

(b) 22 February 2019 in relation to the notices of the meetings to be convened for the purpose of considering and if thought fit, agreeing (with or without modification) to schemes of arrangement proposed by the Company and three of its subsidiaries.

(each an "**Announcement**" and collectively, the "**Announcements**")

**REMINDER OF DEADLINE TO FILE PROOFS OF CLAIM**

As a reminder, the Company wishes to announce that as stated in the notices of scheme meetings attached to the 22 February Announcement, the deadline for Scheme Parties (as defined in the respective schemes of arrangement proposed by the Company, Hydrochem (S) Pte Ltd, Hyflux Engineering Pte Ltd, and Hyflux Membrane Manufacturing (S) Pte Ltd) to file their proofs of claim is **5.00pm on 1 March 2019**.

**ADMISSION OF ALL AMOUNTS IN RESPECT OF NOTES, PERPETUAL SECURITIES AND PREFERENCE SHARES**

In relation to the notice of scheme meetings in respect of the scheme of arrangement proposed by the Company (the "**Hyflux Scheme Meetings**" and "**Hyflux Scheme**" respectively) dated 22 February 2019, the Company wishes to clarify that the claims of direct holders (i.e the persons shown in the records of CDP as holders) of Notes (as defined in the 1 February 2019 Announcement) who do not file or who incorrectly file a Proof will be admitted, for the purpose of the Hyflux Scheme Meetings, on the basis of the holdings reflected in the CDP records as of 25 March 2019 and no further step will need to be taken by such direct holders of Notes (the "**Direct Holders**"). Direct Holders can proceed to attend and vote at the meeting in person or by proxy.

This is consistent with the position as stated in the 1 and 11 February 2019 Announcements that holders of Notes, Perpetual Securities, and Preference Shares (as defined in the 1 February 2019 Announcement) (collectively, the "**Securities**") who do not file a Proof (this includes where the holder is a nominee, depository agent, CPF/SRS agent bank etc.) will be deemed to have authorised the Company to file a proof on their behalf based on the holdings reflected in the CDP records.

If no Proof is filed by the holder of any of the Securities, the Chairman will admit, for the purpose of the Hyflux Scheme Meetings, all amounts in respect of the holdings of that party reflected in the CDP records.

## TOWN HALL MEETINGS ON 13 MARCH 2019

The Company wishes to announce that the next round of town hall meetings (the "**Third Round of Town Hall Meetings**") will be for holders of the Securities and will be held on 13 March 2019 at 7 p.m. at Hyflux Innovation Centre, Multi-Purpose Hall, 80 Bendemeer Rd, Singapore 339949 (or such other place as may be notified by announcement on SGXNet).

Holders of the Securities who wish to attend can register their interest via the Company's online form at https://www.hyflux.com/financialreorganisation-exercise/shareholders-and-holders-of-securities/ by 12.00p.m. on Friday, 8 March 2019.

**All holders of Notes, Perpetual Securities and/or Preference Shares (collectively, the "Securities") are encouraged to attend. A holder of any Securities who is an individual must attend in person and will not be permitted to appoint a proxy to attend on his behalf.**

**A holder of any Securities who is a corporation may appoint one (1) representative to attend on its behalf. Only holders of Securities will be permitted to attend the Third Round of Town Hall Meetings and professional advisers such as accountants, stockbrokers, lawyers and other agents will not be permitted.**

**A holder of Securities who holds such Securities through nominees (including, if such holder is a corporation, its appointed representative) must present its proof of holdings or letter of verification in order to gain entry to the Third Round of Town Hall Meetings.**

**A representative of a holder of Securities who is a corporation must present an authorisation letter issued and endorsed by such corporation in order to gain entry to the Third Round of Town Hall Meetings.**

## CONTACT INFORMATION

Please also refer to the following list of contact information and links to published documents and frequently asked questions.

**Hyflux**

(1) General queries: investor@hyflux.com

(2) Submission of Proofs: proofofclaim@hyflux.com

(3) Queries to Hyflux's financial advisors on the scheme of arrangement process: hyfluxqueries@sg.ey.com

(4) Telephone support hotline: (+65) 3157 7999 from Monday to Friday, 9am to 5pm (Singapore time)

(5) Information and updates about the reorganisation process: https://www.hyflux.com/financial-reorganisation-exercise/

(6) Queries to Hyflux's legal advisors on the court-supervised reorganisation process: hyflux.queries@wongpartnership.com

**Securities Investors Association (Singapore) ("SIAS")**

(1) Email: admin@sias.org.sg

(2) Telephone support hotline: +65 6227 2683

**SIAS Informal Steering Committee for Holders of the Notes**

(1) Independent Financial Advisors (FTI Consulting): hyfluxqueries@fticonsulting.com

(2) Telephone support hotline: +65 6831 7846 and +65 6831 7826

**SIAS Informal Steering Committee for Holders of Perpetual Securities and Preference Shares**

(1) Independent Financial Advisors (PwC Singapore): hyflux.enquiry.sg@sg.pwc.com

(2) Telephone support hotline (PwC Singapore): +65 9623 3750

***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:// 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 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 27 February 2019**