



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

UPDATE ON REORGANISATION PROCESS – STRATEGIC GROWTH INVESTMENTS LLC

Hyflux Ltd. (the “**Company**”) refers to its announcements made on 26 July, 12 October and 10 November 2020 on its ongoing reorganisation process (“**Reorganisation**”).

The Company wishes to announce that Strategic Growth Investments LLC (“**SGI**”) has issued a letter today (“**SGI Letter**”).

The SGI Letter and the term sheet which the Company received from SGI on 10 November 2020 (“**SGI Term Sheet**”) are attached with SGI’s concurrence.

The Company has issued a reply to the SGI Letter, which is also attached.

The Company is of the view that the SGI Term Sheet contains a comprehensive restructuring proposal which appears to address the key concerns raised by the various stakeholders. In particular, it offers single-payment cash recovery upon completion of the transaction and participation in the Company’s future growth.

The Company supports the restructuring proposal that is set out in the SGI Term Sheet and will use its best endeavours to work with SGI as the preferred investor to facilitate the adoption and implementation of the proposal by the various stakeholders on a timely basis.

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 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 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 13 November 2020