



13 November 2020

Strategic Growth Investments
448 West 37th Street Penthouse A
New York, NY 10018

BY EMAIL

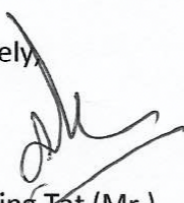
Attn: Mr. Michael Hong

Dear Sirs,

INVESTMENT INTO THE HYFLUX GROUP

1. We refer to:
 - (i) The Term Sheet for a Negotiated Transaction with Hyflux Ltd (the “**Company**”) dated 10 November 2020 (the “**Term Sheet**”); and
 - (ii) Your letter dated 13 November 2020 (“**Your Letter**”).
2. Thank you for your continued interest in investing in the Hyflux Group, and for providing us with your Term Sheet, which contains a comprehensive restructuring proposal that appears to address the key concerns raised by the various stakeholders.
3. As such, we wish to confirm that the Company supports the restructuring proposal that is set out in your Term Sheet (as clarified by Your Letter), and that we will use our best endeavours to work with you to facilitate the adoption and implementation of this proposal by the various stakeholders on a timely basis.
4. As requested in Your Letter, please take this as the Company’s confirmation of support of SGI as the preferred investor for this transaction.

Sincerely,



Lau Wing Tat (Mr.)
Director