



NEWS RELEASE

SEAWATER DESALINATION PLANT AT SOUK TLETA, WILAYA OF TLEMEN, ALGERIA

Singapore, 20 November 2018 – Hyflux Ltd (Hyflux or the Group) would like to announce that a purported notice of termination has been received in respect of the seawater desalination plant of 200,000 m³/day at Souk Tleta, Wilaya of Tlemcen, Algeria (Project), by (a) Almiyah Attilemcania SpA (AAS), the company responsible for the development of the Project, and (b) Tlemcen Desalination Investment Company SAS (TDIC), the 51% shareholder in AAS.

The purported notice was issued by the offtakers of the Project, Sonatrach and Algérienne des Eaux, and specified 8 days' prior written notice for the purported termination of the water purchase agreement in respect of the Project.

The Group has 30% minority shareholding interest in TDIC.

Operation and maintenance of the Project is performed by a subsidiary of the Group, Hyflux-TJSB Algeria SpA.

Hyflux does not agree with or accept the allegations made in the purported notice and will seek advice on enforcement and protection of its rights in the Project.

The Group's carrying amount of investment in AAS had been fully provided for in year 2017. The purported termination is not expected to have any material impact on the Group's financial performance for the year ended 31 December 2018.

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About Hyflux

As a global provider of sustainable solutions, Hyflux is committed to resource optimisation and sustainable development. A specialist in water treatment and among the top global desalination plant providers, Hyflux is distinctive in its ability to address the challenges at every point of the water value chain. The Group has expanded its offerings to include power generation and waste-to-energy.

Headquartered and listed in Singapore, the Group employs 2,300 employees worldwide. Hyflux's track record spans across Asia, the Middle East and Africa. It includes one of the world's largest seawater reverse osmosis desalination plants in Algeria and Asia's first Integrated Water and Power Plant in Singapore.

For more information, please visit www.hyflux.com

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