



HYFLUX LTD

Company Registration No: 200002722Z

**RESPONSE TO SGX QUERY IN RELATION TO THE COMPANY'S
ANNOUNCEMENT DATED 29 JANUARY 2020 ON REORGANISATION PROCESS**

The Board of Directors of Hyflux Ltd (the “**Company**”) has received the following queries from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in relation to the announcement released by the Company dated 29 January 2020 titled “Update on Reorganisation Process”, and wishes to provide its response as follows:

Query 1:

Please clarify if the extension of the Moratorium granted by the Court for the Hyflux Applicants to 28 February 2020, as well as the potential discharge of WongPartnership, will have any impact on the restructuring, including the restructuring agreement proposed by Utico.

Company’s response:

With the appointment of Clifford Chance Pte Ltd and Cavenagh Law LLP as the Company's new legal advisors, we believe that the extension of the Moratorium and/or the discharge of WongPartnership LLP will not have a material impact on the restructuring, including the restructuring agreement proposed by Utico.

Query 2:

Please clarify the Company’s next steps and expected timelines (whether in discussion with WongPartnership or in process of appointing another advisor).

Company’s response:

As announced on 30 January 2020, the Company has appointed Clifford Chance Pte Ltd and Cavenagh Law LLP as its legal advisors in place of WongPartnership LLP.

By Order of the Board

Lim Poh Fong

Company Secretary

31 January 2020