



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

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**UPDATES ON REORGANISATION PROCESS – ENGAGEMENT WITH POTENTIAL INVESTORS, RECEIPT OF NON-BINDING LETTER OF INTENT FOR INVESTMENT OF S\$400 MILLION AND UPDATE ON MORATORIUM EXTENSION APPLICATIONS**

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Hyflux Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its ongoing court supervised reorganisation process and its announcement on 23 April 2019 in relation to applications by it and three of its subsidiaries for an extension of the moratorium in force under Section 211B(1) of the Companies Act.

**Engagement with potential investors including non-binding letter of intent for investment of S\$400 million**

The Company is engaging with potential overseas investors on their interest in the Group’s business and assets including parties that would have synergy with the Group. One such party is a developer and owner of water and power utilities based in the Middle East with a reputable track record. Discussions with this party are based on a possible injection of S\$400 million to be used for equity and working capital purposes and possible urgent interim funding. A non-binding letter of intent has also been issued by this party.

**Update on moratorium extension applications**

The Company also wishes to announce that a group of unsecured banks comprising Mizuho Bank, Ltd., KfW IPEX-Bank GmbH, Bangkok Bank Public Company Limited, BNP Paribas, CTBC Bank Co., Ltd., The Korea Development Bank and the Korea Development Bank, Singapore Branch have, on 24 April 2019, applied to Court to vary the moratoriums currently in force in respect of the Company and Hydrochem (S) Pte Ltd, so as to seek leave to file applications for these companies to be placed under judicial management and/or interim judicial management pursuant to Part VIII A of the Companies Act.

The Company will make the appropriate announcements as and when there are any further material developments on the above matters.

***Please monitor SGXNet and the Company’s website for any announcements or updates on the Company’s reorganisation process. 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 issued by the Company 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 25 April 2019**