



HYFLUX LTD
Company Registration No.: 200002722Z
(Incorporated in the Republic of Singapore)

NOTICE TO FILE PROOF OF CLAIM IN CONNECTION WITH SCHEME MEETING(S)

Hyflux Ltd. (the “**Company**”) refers to its announcements made on 1 February 2019, 9 January 2020, 29 January 2020 and 5 February 2020.

As the next Court hearing for the applications for leave to convene the Scheme Meeting(s) is fixed for 10 March 2020 at 2.30 pm, the deadline for the filing of Proofs (as defined below) shall be postponed from 5.00 pm on 27 February 2020 to **5.00 pm on Wednesday, 11 March 2020**.

NOTICE IS HEREBY GIVEN for parties to which there are financial obligations from the following companies to file a proof setting out their claim (“**Proof**”) by **5.00 pm on Wednesday, 11 March 2020** for the purposes of meetings(s) to be convened for considering and voting on a compromise or arrangement under the Companies Act (Cap. 50) (“**Scheme Meeting(s)**”):

- Name and registration number of : (1) **HYFLUX LTD**
companies (UEN No. 200002722Z)
- (2) **HYFLUX ENGINEERING PTE LTD**
(UEN No. 200009792D)
- (3) **HYFLUX MEMBRANE MANUFACTURING (S)**
PTE. LTD.
(UEN No. 200702494M)
- (4) **HYDROCHEM(S) PTE LTD**
(UEN No. 198902670Z)

(collectively, the “**Scheme Companies**”)

Registered address of abovenamed : 80 Bendemeer Road
companies Singapore 339949

Last day and latest time for : 5.00 pm on Wednesday, 11 March 2020
receiving Proofs

Name of proposed chairman of : Ee Meng Yen Angela or in the alternative, Glenn Peters
Scheme Meeting(s) (“**Proposed**
Chairman”)

Address of Proposed Chairman : Ernst & Young Solutions LLP
One Raffles Quay
North Tower, Level 18
Singapore 048583

Holders of the Notes, the Perpetual Securities and the Preference Shares (each as defined below) are not required to file a Proof.

Hyflux Ltd will seek leave of Court to file a Proof based on the holdings reflected in the records of the Central Depository Pte Ltd ("**CDP**"), on behalf of holders of:

- (1) S\$100,000,000 4.25% notes due 2018 (ISIN: SG6Q70974010), S\$65,000,000 4.60% notes due 2019 (ISIN: SG6Q77974112), and S\$100,000,000 4.20% notes due 2019 (ISIN: SG6W23985057) issued by Hyflux Ltd pursuant to its S\$1,500,000,000 Multicurrency Debt Issuance Programme (the "**Notes**");
 - (2) S\$500,000,000 6.00% Perpetual Capital Securities (SGX:BTWZ) (the "**Perpetual Securities**") issued by Hyflux Ltd; and
 - (3) S\$400,000,000 8.00% Cumulative Non-Convertible Non-Voting Perpetual Class A Preference Shares (SGX:N2H) issued by Hyflux Ltd (the "**Preference Shares**").
- (Collectively, the "**Securities**")

The Proposed Chairman will admit, for the purpose of the Scheme Meeting(s), all amounts in respect of the holdings of all holders of the Securities as reflected in the records of the CDP.

The records of the CDP shall constitute conclusive and binding evidence for all purposes (including, without limitation, for the purposes of assessing the holding of each person claiming to be entitled to participate in the Scheme Meeting(s) in their capacity as a holder of the Securities which will be admitted by the Company and Proposed Chairman of the Scheme Meeting(s)).

Parties which are not holders of Securities (i.e., bank lenders, trade creditors and any other parties) should refer to the following links for the relevant Proof forms:

- (1) Trade creditors of:
 - a. Hyflux Ltd: <https://www.hyflux.com/wp-content/uploads/2020/02/Form-of-Proof-of-Debt-to-be-completed-trade-Hyflux.pdf>
 - b. Hydrochem (S) Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2020/02/Form-of-Proof-of-Debt-to-be-completed-trade-Hydrochem.pdf>
 - c. Hyflux Membrane Manufacturing (S) Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2020/02/Form-of-Proof-of-Debt-to-be-completed-trade-HMM.pdf>
 - d. Hyflux Engineering Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2020/02/Form-of-Proof-of-Debt-to-be-completed-trade-Hyflux-Engineering.pdf>
- (2) Bank lenders, or any other party with claims against any of the Scheme Companies or to whom there are obligations from any of the Scheme Parties (other than holders of the Notes, Perpetual Securities and Preference Shares):
 - a. Hyflux Ltd: <https://www.hyflux.com/wp-content/uploads/2020/02/Form-of-Proof-of-Debt-to-be-completed-banks-and-contingent-Hyflux.pdf>

- b. Hydrochem (S) Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2020/02/Form-of-Proof-of-Debt-to-be-completed-banks-and-contingent-Hydrochem.pdf>
- c. Hyflux Membrane Manufacturing (S) Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2020/02/Form-of-Proof-of-Debt-to-be-completed-banks-and-contingent-HMM.pdf>
- d. Hyflux Engineering Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2020/02/Form-of-Proof-of-Debt-to-be-completed-banks-and-contingent-Hyflux-Engineering.pdf>

Any Proofs received between 9 January 2020 and the date of this Notice shall be considered as submitted for the purpose of the Scheme Meeting(s), unless the party which filed the Proof would like to file a fresh Proof or wishes to amend its Proof. If so, the earlier Proof(s) received will be disregarded for the purposes of the Scheme Meeting(s).

For the avoidance of doubt, any Proofs received between the date of this Notice and 5.00 pm on Wednesday, 11 March 2020 but which uses previous versions of the relevant Proof form referred to in the Company's announcements made on 9 January 2020 and/or 5 February 2020, shall be considered as submitted for the purposes of the Scheme Meeting(s).

Any Proofs filed shall be for the purpose of the Scheme Meeting(s) to be held in accordance with directions to be given by the Singapore High Court following applications by the Scheme Companies to convene the Scheme Meeting(s). The date of the Scheme Meeting(s) will be announced once ordered by the Singapore High Court.

Parties are requested to set out, in their Proofs, all known obligations the Scheme Companies have towards them including present, contingent, future, disputed or undisputed obligations. If you had previously filed a proof of claim with any of the Scheme Companies between 1 February 2019 and 1 March 2019 and wish to rely on that proof of claim, please indicate so on the Proof form.

Parties who wish to obtain a hard copy of the Proof form applicable to them may do so at 80 Bendemeer Road, Singapore 339949 during normal business hours.

Please complete the relevant Proof form in accordance with the notes and instructions therein.

All completed Proofs (with the relevant supporting documents) can be submitted in either hard copy or via email to proofofclaim@hyflux.com. Hard copy Proofs are to be sent to:

Hyflux Ltd 80 Bendemeer Road Singapore 339949

The deadline for submission of Proofs is **5.00 pm on Wednesday, 11 March 2020**.

Any party who is required to and does not file their Proof by 5.00 pm on Wednesday, 11 March 2020 will (subject to the Proposed Chairman's discretion) not be entitled to vote at the Scheme Meeting(s), and may not be entitled to any payments or distributions made pursuant to the compromise or arrangement that will be voted upon at the Scheme Meeting(s). In such event, all their claims against the Scheme Companies as well as all obligations the Scheme Companies have towards them will be

forever varied, waived, released, discharged and/or extinguished in accordance with the terms of the said compromise or arrangement.

Any queries on the proof of claims process may be sent to proofofclaim@hyflux.com. Hyflux Ltd's support hotline at (+65) 3157 7999 is open from Monday to Friday, 9.00 am to 5.00 pm (Singapore time).

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 27 February 2020**