



HYFLUX LTD (UNDER JUDICIAL MANAGEMENT)

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

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**NOTICE FROM JUDICIAL MANAGERS TO THE HOLDERS OF**  
**S\$500,000,000 6.00% Perpetual Capital Securities (SGX-BTWZ)**  
**S\$400,000,000 8.00% Cumulative Non-Convertible Non-Voting Perpetual Class A**  
**Preference Shares (SGX:N2H)**  
**S\$100,000,000 4.20% Notes Due 2019 (ISIN: SG6W23985057)**  
**S\$100,000,000 4.25% Notes Due 2018 (ISIN: SG6Q70974010)**  
**S\$65,000,000 4.60% Notes Due 2019 (ISIN: SG6Q77974112)**

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We refer to the Holders of:

1. S\$500,000,000 6.00% Perpetual Capital Securities (SGX-BTWZ);
2. S\$400,000,000 8.00% Cumulative Non-Convertible Non-Voting Perpetual Class A Preference Shares (SGX:N2H);
3. S\$100,000,000 4.20% Notes Due 2019 (ISIN: SG6W23985057);
4. S\$100,000,000 4.25% Notes Due 2018 (ISIN: SG6Q70974010); and
5. S\$65,000,000 4.60% Notes Due 2019 (ISIN: SG6Q77974112).

(“**Holders**”)

Please find attached a copy of the announcement from the judicial managers to the Holders.

**Submitted by the Judicial Managers**

**For and On Behalf of Hyflux Ltd (Under Judicial Management)**

Patrick Bance and Hamish Alexander Christie

**Borrelli Walsh Pte. Limited**

15 December 2020