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

UPDATE ON REORGANISATION PROCESS
– SECOND ROUND OF TOWN HALL MEETINGS WITH SECURITYHOLDERS ON 18 JANUARY 2019

Hyflux Ltd. (the "**Company**") wishes to announce that it will be organising the second round of town hall meetings (the "**Second Round of Town Hall Meetings**") with the holders of the following securities:

- S$100,000,000 4.25% notes due 2018, S$65,000,000 4.60% notes due 2019 and S$100,000,000 4.20% notes due 2019 issued pursuant to its S$1,500,000,000 Multicurrency Debt Issuance Programme,
- S$500,000,000 6.00% Perpetual Capital Securities, and
- 6% Cumulative Non-Convertible Non-Voting Perpetual Class A Preference Shares

(collectively, the "**Securities**"), issued by the Company.

The Second Round of Town Hall Meetings will be facilitated and moderated by the Securities Investors Association (Singapore) ("**SIAS**") and are scheduled for **Friday, 18 January 2019**.

Holders of the Securities who wish to attend or be kept informed of the Second Round of Town Hall Meetings can register their interest with SIAS at admin@sias.org.sg or via the Company's online form at https://www.hyflux.com/financialreorganisation-exercise/shareholders-and-holders-of-securities/ by 12.00p.m. on Monday, 14 January 2018. Further details on the Second Round of Town Hall Meetings (e.g., time, venue) will be published on SGXNet as soon as possible.

All Securityholders are encouraged to attend. A Securityholder who is an individual must attend in person and will not be permitted to appoint a proxy to attend on his behalf. A Securityholder who is a corporation may appoint one (1) representative to attend on its behalf. Only Securityholders will be permitted to attend the Second Round of Town Hall Meetings and professional advisers such as accountants, stockbrokers, lawyers and other agents will not be permitted.

A Securityholder who holds its Securities through nominees (including, if such Securityholder is a corporation, its appointed representative) must present its proof of holdings or letter of verification in order to gain entry to the Second Round of Town Hall Meetings.

A representative of a Securityholder who is a corporation must present an authorisation letter issued and endorsed by such corporation in order to gain entry to the Second Round of Town Hall Meetings.

Please monitor SGXNet and the Company's website for any announcements or updates on the reorganisation. 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 the Securities of 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 17 December 2018