



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

UPDATE ON REORGANISATION PROCESS

Hyflux Ltd. (the “**Company**”) refers to its announcements made on:

- (a) 29 November 2019 in relation to extension of the moratorium in force under Section 211B(1) of the Companies Act (Cap. 50) (the “**Moratorium**”) to 31 January 2020 and the next Court hearing being on today, 29 January 2020; and
- (b) 15 January 2020 in relation to the filing of applications to the Singapore High Court, including applications by it, Hydrochem (S) Pte Ltd, Hyflux Membrane Manufacturing (S) Pte Ltd and Hyflux Engineering Pte Ltd (collectively, “**Hyflux Applicants**”), which were scheduled to be heard today, 29 January 2020.

The Company further refers to (collectively, “**Media Articles**”):

- (i) the Straits Times online article time-stamped 29 January 2020, 12.49pm titled “*WongPartnership seeks discharge as Hyflux lawyer; debt reprieve extended to Feb 28*”
- (ii) the Business Times online article time-stamped 29 January 2020, 1.27pm titled “*WongPartnership applies to discharge itself from representing Hyflux*”; and
- (iii) the Bloomberg online article dated 29 January 2020 titled “*Hyflux law firm wants a discharge from the case: Judge*”

At the hearing today, the Court granted an extension of the Moratorium for the Hyflux Applicants to 28 February 2020 or other order of Court. The next Court hearing will be on 20 February 2020 at 10 a.m.

In relation and response to the Media Articles, the Company confirms that on its part, it has lost confidence and trust in WongPartnership LLP.

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

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 29 January 2020