



HYFLUX LTD

Company Registration No: 200002722Z

**UPDATE ON REORGANISATION PROCESS – RECEIPT OF LETTER OF INTEREST
FROM MR JOHNNY WIDJAJA**

Hyflux Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Company has received a letter from Mr Johnny Widjaja ("**Mr Widjaja**") expressing his interest in investing up to S\$300 million in the Group by the most expedient manner possible, including buying up the existing debt of the Group. The letter further informs that once Mr Widjaja becomes the substantial shareholder of the Company or the owner of the said debt, he is prepared to make available S\$100 million of working capital to the Group. The detailed terms of the proposed investment have not been made available to the Company.

Mr Widjaja has further stated, amongst other things, that he would not consider making this investment if the current management of Hyflux, including Ms Olivia Lum and the Board of Directors are removed, or if any member of the Group is placed into judicial management or liquidation.

Mr Widjaja has provided a letter from a leading Indonesian bank confirming that he has the requisite funds available and is ready, prepared and willing to use these funds to undertake the proposed investment in the Company.

The Company will be engaging with Mr Widjaja and/or his advisors to obtain further information in respect of the terms of his proposed investment and the Company will make the appropriate announcements as and when there are any further material developments in this matter.

Please monitor SGXNet and the Company's website for any announcements or updates on the 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://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 of the Company, 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 26 June 2020