



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

S\$500,000,000 6.00 PER CENT. PERPETUAL CAPITAL SECURITIES (THE "SECURITIES")

Unless otherwise defined, all capitalised terms and references used in this Announcement shall have the meanings ascribed to them in the Offer Information Statement dated 17 May 2016 of the Issuer, including for the avoidance of doubt the Terms and Conditions.

Hyflux Ltd, as Issuer, wishes to announce that the next Distribution Payment Date of the Securities is 27 May 2018.

Details of the distribution payable in arrear are as follows:

<u>Item</u>	<u>Details</u>
Distribution Period	: From (and including) 27 November 2017 to (but excluding) 27 May 2018
Number of days	: 181 days
Distribution Rate	: 6.00 per cent. per annum
Calculation of total distribution	: S\$500,000,000 x 6% x 181/365
Total distribution amount payable	: S\$14,876,712.33
Record date	: 21 May 2018
Date of payment of distribution	: 28 May 2018 (as 27 May 2018 is not a Business Day)

Details of the utilisation of the gross proceeds of S\$500,000,000 to date are as follows:

<u>Amount of gross proceeds (%)</u>	<u>Details</u>
Approximately 1.04 per cent.	: Costs and expenses incurred in connection with the Offer and the issue of the Securities
Approximately 55.00 per cent.	: Repayment of (i) the S\$100,000,000 in aggregate principal amount of 3.50 per cent. outstanding notes due 2016 issued under the Issuer's S\$1,500,000,000 multicurrency debt issuance programme established on 3 July 2008 and updated on 7 January 2016; and (ii) the S\$175,000,000 in aggregate principal amount of 4.80 per cent. outstanding perpetual capital securities
Approximately 43.96 per cent.	: Repayments and/or refinancing of existing borrowings, redemptions of outstanding perpetual capital securities and financing of working capital requirements of the Group

The details of utilisation above are in line with the intended uses and estimated amounts stated in the Offer Information Statement.

BY ORDER OF THE BOARD

Lim Poh Fong
Company Secretary
10 May 2018