

UNILEGEND INVESTMENTS

Date: 2020.07.08

To: Hyflux Limited
80 Bendemeer Road
Singapore 339949

Attn: Ms. Olivia Lum

Dear Sirs,

LETTER OF INTEREST – HYFLUX LTD.

We are an investment-holding company, UNILEGEND INVESTMENTS PTE LTD , incorporated in (Singapore).

Our and our clients' areas of focus include clean energy and water and we have been following with keen interest the ongoing debt restructuring exercise that you and certain entities within the Hyflux Group are currently undergoing.

A client of ours is very interested in exploring the possibility of investing in the Hyflux Group. Our client has plans to carry out seawater desalination projects in Shandong and Tianjin in China and sees great synergies with Hyflux. Upon completing our investment into Hyflux Ltd, whether by becoming the substantial shareholder of Hyflux Ltd. or the owner of the debt of the Hyflux Group, our client is prepared to make available working capital to the Hyflux Group.

We also wish to state that we would not consider making this investment if Ms Olivia Lum and her current Management and Board of Hyflux Ltd are removed, or if the Hyflux Group is placed into judicial management or liquidation.

We therefore look forward to conducting more in-depth discussions on this matter as soon as possible.

Sincerely,



PENG CHUN-SHENG
UNILEGEND INVESTMENTS PTE LTD