



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

**UPDATES ON REORGANISATION PROCESS –
COMMENCEMENT OF ACTION AGAINST SM INVESTMENTS PTE LTD**

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

- (a) 26 March 2019 in relation to disagreements between the Company and SM Investments Pte Ltd (the “**Investor**”) in respect of the restructuring agreement between them dated 18 October 2018 (“**Restructuring Agreement**”);
- (b) 30 March 2019 in relation to statements made in the media; and
- (c) 4 April 2019 in relation to the termination of the Restructuring Agreement.

The Company wishes to announce that the Investor has denied that it has repudiated the Restructuring Agreement and the Company has today filed a writ of summons in the Singapore High Court to commence an action against the Investor for repudiation of the Restructuring Agreement and to claim the \$38.9 million deposit placed into escrow shortly after the execution of the Restructuring Agreement.

The Company will update further as and when there are any further material developments concerning this matter.

The Company also wishes to announce the appointment of nTan Corporate Advisory Pte Ltd as an additional advisor in the Company’s ongoing Court supervised reorganisation process.

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://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 15 April 2019