



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

NOTICE TO FILE PROOF OF CLAIM IN CONNECTION WITH SCHEME MEETING(S)

NOTICE IS HEREBY GIVEN for any party to whom there are financial obligations from the following companies to file a proof setting out their claim ("**Proof**") by **5.00pm on Friday, 15 February 2019** for the purpose of meeting(s) to be convened for considering and voting on a compromise or arrangement under the Companies Act (Cap. 50) ("**Scheme Meeting(s)**"):

Name and registration number of companies : (1) **HYFLUX LTD.**
(UEN No. 200002722Z)

(2) **HYFLUX ENGINEERING PTE LTD**
(UEN No. 200009792D)

(3) **HYFLUX MEMBRANE MANUFACTURING (S) PTE. LTD.**
(UEN No. 200702494M)

(4) **HYDROCHEM (S) PTE LTD**
(UEN No. 198902670Z)

(collectively, the "**Scheme Companies**")

Address of registered office of abovenamed companies : Hyflux Innovation Centre
80 Bendemeer Road
Singapore 339949

Last day for receiving proofs : Friday, 15 February 2019

Name of proposed chairman of Scheme Meeting(s) ("**Proposed Chairman**") : Ee Meng Yen Angela

Address of Proposed Chairman : Ernst & Young Solutions LLP
One Raffles Quay
North Tower, Level 18
Singapore 048583

Any Proofs filed shall be for the purpose of the Scheme Meeting(s) to be held in accordance with directions to be given by the Singapore High Court following applications by the Scheme Companies to convene the Scheme Meeting(s). The date of the Scheme Meeting(s) will be announced once ordered by the Singapore High Court.

The Scheme Meeting(s) will be for all bank lenders, holders of the securities detailed below and trade creditors of the Scheme Companies. These parties are requested to set out, in their Proofs, all known obligations the Scheme Companies have towards them including present, contingent, future, disputed or undisputed obligations.

The Scheme Meeting(s) will not involve any ordinary shareholders of the Scheme Companies. Ordinary shareholders are not required to file a Proof.

Please refer to the relevant Proof form applicable to you at the following links:

- Proof relating to the S\$100,000,000 4.25% notes due 2018 (ISIN: SG6Q70974010), S\$65,000,000 4.60% notes due 2019 (ISIN: SG6Q77974112), and S\$100,000,000 4.20% notes due 2019 (ISIN: SG6W23985057) issued by Hyflux Ltd. pursuant to its S\$1,500,000,000 Multicurrency Debt Issuance Programme (the “**Notes**”): <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-notes.pdf>
- Proof relating to Hyflux Ltd.’s S\$500,000,000 6.00% Perpetual Capital Securities (SGX:BTWZ) (the “**Perpetual Securities**”): <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-perps.pdf>
- Proof relating to Hyflux Ltd.’s S\$400,000,000 8.00% Cumulative Non-Convertible Non-Voting Perpetual Class A Preference Shares (SGX:N2H) (the “**Preference Shares**”): <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-prefs.pdf>
- Proof for bank lenders, trade creditors, and any other party with claims against any of the Scheme Companies or to whom there are obligations from any of the Scheme Companies:
 - If you are a trade creditor of:
 - Hyflux Ltd: <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-trade-Hyflux.pdf>
 - Hyflux Engineering Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-trade-Hyflux-Engineering.pdf>
 - Hyflux Membrane Manufacturing (S) Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-trade-HMM-1.pdf>
 - Hydrochem (S) Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-trade-Hydrochem.pdf>
 - If you are a bank lender, or any other party with claims against any of the Scheme Companies or to whom there are obligations from any of the Scheme Parties:
 - Hyflux Ltd: <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-banks-and-contingent-Hyflux.pdf>
 - Hyflux Engineering Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-banks-and-contingent-Hyflux-Eng....pdf>
 - Hyflux Membrane Manufacturing (S) Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-banks-and-contingent-HMM.pdf>
 - Hydrochem (S) Pte Ltd: <https://www.hyflux.com/wp-content/uploads/2019/02/Form-of-Proof-of-Debt-to-be-completed-banks-and-contingent-Hydrochem....pdf>

Parties who wish to obtain a hard copy of the Proof form applicable to them may do so at Hyflux Innovation Centre, 80 Bendemeer Road, Singapore 339949 during normal business hours.

Please complete the relevant Proof form in accordance with the notes and instructions therein.

All completed Proofs (with the relevant supporting documents) can be submitted in either hard copy or via email to proofofclaim@hyflux.com. Hard copy Proofs are to be sent to:

Hyflux Ltd, Hyflux Innovation Centre, 80 Bendemeer Road Singapore 339949

The deadline for submission of Proofs is 5.00pm **on Friday, 15 February 2019**.

Holders of the Notes, the Perpetual Securities, and the Preference Shares (collectively, the “Securities”) are to note the following:

- a. If no Proof is filed by the holder of any of the Securities, the Proposed Chairman will admit for the purpose of the Scheme Meeting(s), all amounts in respect of the holdings of that party reflected in the records of the Central Depository Pte Ltd (“CDP”).
- b. Only a person who has opened and maintains a securities account or securities sub-account in which the Securities are credited with CDP and who is shown in the records of CDP as a holder of such Securities (“**Direct Participant**”) may file a Proof.
- c. Beneficial owners of Securities held, directly or indirectly, by a Direct Participant (“**Beneficial Owners**”) who wish to file a Proof must contact such Direct Participant and instruct such Direct Participant to file a Proof on its behalf. In all cases, Beneficial Owners should be aware that other earlier deadlines may be imposed by such Direct Participant.
- d. The records of CDP shall constitute conclusive and binding evidence for all purposes (including, without limitation, for the purposes of assessing the holding of each person claiming to be entitled to participate in the Scheme Meeting(s) in their capacity as a holder of the Securities which will be admitted by the Company and Proposed Chairman of the Scheme Meeting(s)).

Any party who is required to and does not file their proof of claim by **5.00pm on Friday, 15 February 2019** will (subject to the Proposed Chairman’s discretion) not be entitled to vote at the Scheme Meeting(s), and may **not be entitled to any payments or distributions** made pursuant to the compromise or arrangement that will be voted upon at the Scheme Meeting(s). In such event, all their claims against the Scheme Companies as well as all obligations the Scheme Companies have towards them will be forever varied, waived, released, discharged and/or extinguished in accordance with the terms of the said compromise or arrangement.

BY ORDER OF THE BOARD

Lim Poh Fong
Company Secretary
Submitted to SGX-ST on 1 February 2019