



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

HYFLUX INCREASES SIZE OF MULTICURRENCY DEBT ISSUANCE PROGRAMME FROM S\$300,000,000 TO S\$800,000,000

Hyflux Ltd (“Hyflux”) is pleased to announce that under its Multicurrency Debt Issuance Programme (the “Programme”), the maximum aggregate principal amount of notes (the “Notes”) which may be issued has been increased from S\$300,000,000 to S\$800,000,000 with effect from 13 July 2011.

In addition, Hyflux has entered into a Supplemental Trust Deed (the “ Supplemental Trust Deed”) dated 13 July 2011 with DBS Trustee Limited (the “Trustee”), the trustee under the Programme, to amend certain financial definitions in Clause 7.2 of the Trust Deed dated 3 July 2008 made between Hyflux and the Trustee consequent on the implementation of the accounting standard INT FRS 112 – Service Concession Arrangements, with such amendments having effect in relation to Notes issued under the Programme after 13 July 2011.

A copy of the executed Supplemental Trust Deed has been forwarded to the Trustee and, so long as any of the Notes remains outstanding, will be available for inspection during usual business hours at the principal office for the time being of the Trustee (presently at 6 Shenton Way, #14-01 DBS Building Tower One, Singapore 068809 and at the specified office of Standard Chartered Bank, as issuing and paying agent under the Programme, for the time being.

DBS Bank Ltd. and Standard Chartered Bank are the arrangers and initial dealers of the Programme.

Under the Programme, Hyflux may, from time to time issue Notes in one or more tranches, in series denominated in Singapore dollars and/or any other currencies on a syndicated or non-syndicated basis. Each series of Notes may be issued at par or at a discount, or premium, to par; bearing interest at fixed, floating, variable or hybrid rates or such other rates, and may have maturities of such tenor, as may be agreed between Hyflux and the relevant dealer(s).

The Notes of all series will constitute direct, unconditional, unsubordinated and unsecured obligations of Hyflux and shall at all times rank pari passu, without any preference or priority among themselves, and pari passu with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of Hyflux.

The net proceeds raised from the issue of the Notes will be used for financing the general corporate funding requirements or investments of Hyflux and its subsidiaries, in areas including refinancing of existing borrowings, working capital, capital expenditure and other general funding requirements.

Application has been made to the Singapore Exchange Securities Trading Limited (“SGX-ST”) for permission to deal in and quotation for any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Notes on the SGX-ST is not to be taken as an indication of the merits of Hyflux, its subsidiaries, its associated companies (if any) or such Notes.

BY ORDER OF THE BOARD

CHO WEE PENG
GROUP CFO
SUBMITTED ON 13 JULY 2011 TO SGX-ST