



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

---

## Updates on Reorganisation Process

---

The Company refers to its announcements made on 22 May 2018, 19 June 2018 and 6 July 2018 and to the media articles in Bloomberg (dated 2 October 2018) and the Business Times and The Straits Times (dated 3 October 2018) relating to the Tuaspring divestment process (“**Media Articles**”). Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as ascribed to them in the aforementioned announcements.

The Company would like to clarify certain matters raised in the Media Articles.

The Company wishes to announce that concurrent with the divestment process of Tuaspring's Integrated Water and Power Project and as part of Hyflux Group's wider reorganisation process, there is a process for pursuing strategic investments in the overall business of the Hyflux Group (with or without Tuaspring). These processes run in parallel and are at the stage where the Company is actively engaged in discussions with potential investors in Tuaspring and/or the rest of the Hyflux Group. The Company has not committed itself to any particular option or any of the proposals received at this point in time and remains open to considering various opportunities. Any proposals received are also subject to approval by the relevant authorities where required.

On account of confidentiality considerations and requirements and to help protect the Company's interests in ongoing negotiations, the Company would not be at liberty to comment on specific details on the Tuaspring divestment process at this time.

The Company will provide further updates at the appropriate juncture. The Company would urge the public to rely solely on information provided by the Company in its announcements through SGXNet or other media, and not through information from third party sources that may be incomplete or inaccurate.

As part of the regular reorganisation process updates, a copy of the Company's unaudited management accounts provided to the High Court of Singapore on 1 October 2018 is available via the Company's website via <https://www.hyflux.com/financial-reorganisation-exercise/info-on-court-process/>

The Company will make further announcements as and when there are any material updates or developments where appropriate.

**Shareholders and holders of the securities of 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 5 October 2018**