



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

UPDATES ON REORGANISATION PROCESS – RECEIPT OF NON-BINDING LETTER OF INTENT

Hyflux Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its ongoing court supervised reorganisation process and announcements on 25 April 2019, 3 May 2019, 10 May 2019 and 15 May 2019 in relation to receipt by the Company of non-binding letters of intent from potential investors.

The Company wishes to announce that it has received another non-binding letter of intent for a potential investment in the Group by a potential investor based in China (the “**Investor**”), subject to regulatory clearance, due diligence and the execution of a binding agreement on mutually agreeable terms. The Investor has previously executed a non-disclosure agreement and has commenced preliminary due diligence on the Group.

The Investor is a subsidiary of a state-owned enterprise in the industrial field which works on a global scale to provide comprehensive power services. Other fields of expertise of the Investor’s holding company include wind and solar energy solutions, nuclear industry, medical technology and agriculture.

The Investor has reserved its right to terminate discussions in relation to the potential investment if a judicial manager or liquidator is appointed over the Company or its subsidiaries.

The Company is continuing its engagement with all potential investors and will make the appropriate announcements as and when there are any further material developments on the above matter.

Please monitor SGXNet and the Company’s website for any announcements or updates on the Company’s 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 and Chiang Chai Foong

Joint Company Secretaries

Submitted to SGX-ST on 14 June 2019