

18 February 2019

**INFORMATION UPDATE FOR SECURITYHOLDERS OF HYFLUX LTD (“HYFLUX”)  
S\$500MILLION 6% PERPETUAL CAPITAL SECURITIES (“THE PERPETUAL SECURITIES”)**

**IMPORTANT NOTICE**

**This is a further update to the information provided on the Trustee’s website on 1, 9 and 14 February 2019. By this Information Update we wish to highlight further information on the Scheme of Arrangement proposed by the Issuer.**

**Proposal of the Scheme of Arrangement**

Hyflux announced on 16 February 2019 that it and three of its subsidiaries (Hyflux Membrane Manufacturing (S) Pte. Ltd., Hyflux Engineering Pte Ltd, and Hydrochem (S) Pte Ltd) have filed applications for leave (permission) to convene a meeting for the purposes of considering and voting on the Scheme of Arrangement (accessible [here](#), with the accompanying news release accessible [here](#)).

Hyflux has also included its draft Scheme of Arrangement in the application.

You may find the applications and relevant affidavits (dated 15 February 2019 and 16 February 2019) on its website at this [link](#). The application relevant to Hyflux is titled “*Section 210(1) OS\_Hyflux Ltd (with annexes)*”.

The Court will hear these applications on **21 February 2019 at 2:30 pm**. Hyflux has stated on its website that you may inform its legal advisors in advance if you would like them to request leave for you to attend the hearing by emailing them at [Hyflux.queries@wongpartnership.com](mailto:Hyflux.queries@wongpartnership.com) or writing to them at:

*WongPartnership LLP*

*12 Marina Boulevard Level 28*

*Marina Bay Financial Centre Tower 3*

*Singapore 018982*

*t +65 64168000 | f +65 65325722*

*Attn: Mr. Manoj Sandrasegara / Ms. Smitha Menon / Mr. Joel Chng*

*Please quote the reference: MSD/SRM/20181388.*

The Trustee will be attending the hearing on 21 February 2019 at 2.30pm.

If the Court grants the applicants leave (permission) to convene the Scheme Meeting, the Scheme is likely to be presented to the Perpetual Securities holders (and other stakeholders) for voting, at a Scheme Meeting **on 5 April 2019 or on such other date as may be subsequently announced**. As Perpetual Securities holders you may attend the Scheme Meeting and vote on the Scheme.

### **Other updates on the Scheme of Arrangement**

Independent Town Hall Meeting for Investors: You may have read that Securities Investors Association Singapore (SIAS) is organizing an “independent” town hall meeting for investors, conducted as a closed-door session without the Hyflux board’s involvement. This has tentatively been set for **25 February 2019**.

Provision of information: As mentioned in the previous website update dated 14 February 2019, SIAS published an open letter to Hyflux’s Board of Directors (a copy of the open letter can be found [here](#)). Hyflux has since announced its response to the SIAS’ Letter. The announcement may be accessed at this [link](#).

### **General Information on Proofs of Claim as informed by Hyflux**

*Obtaining the Proof form:*

1. *The Proof form applicable to holders of the Perpetual Securities, can be accessed [here](#).*
2. *If you wish to obtain a hard copy of the Proof form, you may do so at Hyflux Innovation Centre, 80 Bendemeer Road, Singapore 339949 during normal business hours.*

*Submitting the Proof:*

1. *As a holder of the Perpetual Securities, please file your Proof accordingly by the deadline of **Friday, 1 March 2019**. All completed Proofs (with the relevant supporting documents) must be submitted through either of these methods:*
  - a. *In hard copy to Hyflux Ltd, Hyflux Innovation Centre, 80 Bendemeer Road Singapore 339949; or*
  - b. *Via email to [proofofclaim@hyflux.com](mailto:proofofclaim@hyflux.com).*
2. *If you are a beneficial owner of Perpetual Securities (whether directly or indirectly) and you wish to file a proof of claim, the Issuer’s Notice directs that you “must contact such Direct Participant and instruct such Direct Participant to file the Proof on [your] behalf”.*
3. *You should seek your own legal and/or financial advice as to what monetary amount, you, as a holder of the Perpetual Securities, may wish to claim in your Proof, including advice*

on (a) the principal amount of the Perpetual Securities that you hold (b) distribution(s)/dividend(s) and/or payment(s) that you believe is/are due to you.

If you have questions on the proof of claims process, you may contact the Issuer at [proofofclaim@hyflux.com](mailto:proofofclaim@hyflux.com).

General questions may also be addressed to [Hyflux.queries@wongpartnership.com](mailto:Hyflux.queries@wongpartnership.com) or [investor@hyflux.com](mailto:investor@hyflux.com). Alternatively, you may call the Issuer's support hotline at (+65) 3157 7999 from Monday to Friday, 9.00 am to 5.00 pm (SGT).

If you are concerned about your position, you should seek your own legal and/or financial advice.