

9 February 2019

**INFORMATION UPDATE FOR SECURITYHOLDERS OF HYFLUX LTD (THE “ISSUER”)
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 February 2019. By this Information Update we wish to highlight further information published by the Issuer relating to the Notice for the filing of Proofs of Claim.

As mentioned in the update on 1 February 2019, the Issuer published a notice (“**Notice**”) to any party with whom there are financial obligations from the Scheme Companies to file their claim (“**Proof**”) by **5 pm, Friday, 15 February 2019**. The notice may be found at this [link](#).

Since then, the Issuer has announced further clarifications (see their announcement [here](#)) and posted an FAQ section on their website (see the FAQ section [here](#)).

In the FAQ section, the Issuer has stated, amongst other things, that:

1. Holders of Perpetual Securities (“**Securityholder**”) are eligible to file a Proof.
2. If the Securityholder does not file a proof (including where they are a nominee, depository agent, CPF/SRS agent bank etc.) (or files an incorrect Proof), that person will be deemed to have authorised Hyflux to file a Proof on their behalf based on the holdings reflected in the Central Depository Pte Ltd (“**CDP**”) records.
3. If you hold the Perpetual Securities through nominees, depository agents, CPF/SRS agent banks etc. (that is, not via a Direct CDP Securities Account), you do not need to file a Proof. Your name and holding will not be reflected in the CDP records available to the Issuer. If the nominee, depository agent, CPF/SRS agent bank etc. whose name is reflected in CDP’s records does not file a Proof, they will be deemed to have authorised the Issuer to file a proof on their behalf based on their aggregate holding as reflected in CDP’s records.

The Trustee has sought further clarification from the Issuer as regards Proofs it will be filing on behalf of any Securityholder who does not file a Proof or incorrectly files a Proof (including in relation to the amounts that will be claimed in the Proof). In its response, the Issuer stated that *“the intention is to admit on behalf of all holders of the Perpetual Securities (in accordance with the holdings reflected in the CDP records), the principal, unpaid distribution/dividend payments and any interest thereon (including the Additional Distribution Amount as defined in Condition 4(c)).”*

Be that as it may, as a holder of the Perpetual Securities, please file your Proof accordingly by the deadline of **5 pm, Friday, 15 February 2019**. 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 the Beneficial Owner's behalf*".

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.

The Proof form applicable to holders of the Perpetual Securities, can be accessed [here](#).

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.

All completed Proofs (with the relevant supporting documents) **must** be submitted via hard copy or email, to the respective addresses stated in the Notice, by the deadline of **5 pm, Friday, 15 February 2019**.

If you have any questions for the Issuer, you may contact the Issuer at Hyflux.queries@wongpartnership.com.

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