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HYFLUX LTD

Company Registration Number: 200002722Z
(Incorporated in the Republic of Singapore)

**ISSUANCE OF S\$175,000,000 IN AGGREGATE PRINCIPAL AMOUNT OF 4.8%
PERPETUAL CAPITAL SECURITIES**

Hyflux Ltd (the “**Company**”) refers to its previous announcements dated 21 July 2014 and 22 July 2014 relating to its offer and issuance (the “**Issue**”) of S\$175,000,000 in aggregate principal amount of 4.8% perpetual capital securities (the “**Capital Securities**”).

The Company is pleased to announce that the Capital Securities have been issued, and the Issue has successfully closed, on 29 July 2014.

The Capital Securities are expected to be admitted to the Official List of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) with effect from 9.00 a.m. on 30 July 2014. Admission to the Official List of the SGX-ST is not to be taken as an indication of the merits of the Capital Securities.

BY ORDER OF THE BOARD

Lim Poh Fong
Company Secretary

29 July 2014

The Capital Securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or the securities laws of any state of the United States or of any other jurisdiction. This announcement does not constitute an offer of securities for sale in the United States. No public offering of the Capital Securities will be made in the United States, and the Company does not intend to register any part of the Issue in the United States.