



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

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## **Updates on Reorganisation Process**

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The Board of Directors of Hyflux Ltd. (the “**Company**”) refers to its announcement made on 22 May 2018 that the Company and five of its subsidiaries, namely Hydrochem (S) Pte Ltd, Hyflux Engineering Pte Ltd, Hyflux Membrane Manufacturing (S) Pte. Ltd., Hyflux Innovation Centre Pte. Ltd. and Tuaspring Pte. Ltd. had applied to the High Court of the Republic of Singapore pursuant to Section 211B(1) of the Singapore Companies Act (Cap. 50) (the “**Companies Act**”) to commence a court supervised process to reorganise their liabilities and businesses (the “**Applications**”), and the announcements made on 25 May 2018, 28 May 2018, and 4 June 2018 in relation to the updates on the reorganisation process (each an “**Announcement**”; collectively, the “**Announcements**”).

### **Letters from trustee for Perpetual Securities**

The Company wishes to update that, in light of its determination that the payment of the distribution on its S\$500 million 6.00% Perpetual Capital Securities (SGX:BTWZ) (the “**Perpetual Securities**”) which was scheduled on 28 May 2018 (on account of 27 May 2018 falling on a Sunday) will not be made until further notice based on the advice of its advisors, the trustee for the Perpetual Securities (the “**Perpetual Trustee**”) has written to the Company to give notice that an event under condition 9(b) of the terms and conditions of the Perpetual Securities has occurred and that the rights of the Perpetual Trustee and the holders of the Perpetual Securities are expressly reserved in this regard. The Perpetual Trustee has also informed that they have taken note that in view of the Applications, there is a 30-day automatic moratorium pursuant to Section 211B of the Companies Act.

The Company will continue to engage with, and provide information to, the Perpetual Trustee in this process. The Company will make the appropriate announcements as and when there are any material updates or developments.

### **Information on town hall meetings**

Further to the information on the town hall meetings in the Announcements, the Company has been actively engaging with the Securities Investors Association (Singapore) (“**SIAS**”) to facilitate better engagement of the holders of Perpetual Securities, S\$100,000,000 4.25% notes due 2018, S\$65,000,000 4.60% notes due 2019, and S\$100,000,000 4.20% notes due 2019 (collectively, the “**Notes**”) pursuant to its S\$1,500,000,000 Multicurrency Debt Issuance Programme, 6% Cumulative Non-Convertible Non-Voting Perpetual Class A Preference Shares (the “**Preference Shares**”) and ordinary shares of the Company.

Holders of the Perpetual Securities, Notes, Preference Shares and/or ordinary shares of the Company who are holding their interest in these securities through a nominee and who wish to attend or otherwise be kept informed of town hall meetings and other forums for engagement with the Company during this process, may register their interest by sending their contact details and the details of the Perpetual

Securities, Notes, Preference Shares, and/or ordinary shares they have interest in to [hyflux\\_queries@wongpartnership.com](mailto:hyflux_queries@wongpartnership.com). They can also register their interest with SIAS at [admin@sias.org.sg](mailto:admin@sias.org.sg) or via the Company's online form at <https://www.hyflux.com/financial-reorganisation-exercise/shareholders-and-holders-of-securities/>.

As stated in the Announcement on 25 May 2018, the Company will publish details on these town hall meetings as soon as possible on SGXNET and in The Straits Times, The Business Times, and the Lianhe Zaobao.

**BY ORDER OF THE BOARD**

**Lim Poh Fong**  
**Company Secretary**  
**Submitted to SGX-ST on 11 June 2018**