



HYFLUX LTD

Company Registration No.: 200002722Z

(Incorporated in the Republic of Singapore)

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## UPDATE ON REORGANISATION PROCESS - PRE-TRIAL CONFERENCE

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Hyflux Ltd. (the “**Company**”) refers to its ongoing reorganisation process (“**Reorganisation**”) and its announcements made on:

- i. 16 April 2020 in relation to the High Court's orders, amongst other things, that (i) the scheme meetings, originally scheduled for 22 and 23 April 2020, would be postponed to a later date to be decided; and (ii) the moratorium would be extended until 30 July 2020 or until further order;
- ii. 4 May 2020 in relation to the High Court's orders, amongst other things, that a Case Management Conference be scheduled at 10 am on 11 June 2020 (“**CMC**”) to issue further directions on the convening of the scheme meeting and the moratorium;
- iii. 11 June 2020 in relation to the CMC where the High Court ordered, amongst other things, a pre-trial conference (the “**1<sup>st</sup> PTC**”) to be scheduled before an assistant registrar for further directions to be issued regarding the main reorganisation process and any applications by any of the creditors;
- iv. 16 June 2020 in relation to the High Court scheduling the 1<sup>st</sup> PTC at 9.30 am on 18 June 2020; and
- v. 18 June 2020 in relation to the 1<sup>st</sup> PTC where the High Court scheduled a hearing on 27 July 2020 for the determination of issues relating to the applications to be carved out of the moratorium by the Unsecured Working Group, RBC Investors Services Trust Singapore Limited (as trustee of ESR-REIT) and HSBC Institutional Trust Services (Singapore) Limited (as trustee of Ascendas Real Estate Investment Trust) (“**A-REIT**”), and made other directions.

The Company wishes to announce that at a pre-trial conference at 10 am today (the “**2<sup>nd</sup> PTC**”), the High Court, amongst other things, varied certain directions previously issued at the 1<sup>st</sup> PTC. The revised directions of the High Court at the 2<sup>nd</sup> PTC are summarised in the attached Annex.

A-REIT has informed the High Court that it is not presently proceeding with its application.

The Company will make the appropriate announcements as and when there are any further material developments on the matters above.

*Please monitor SGXNet and the Company's website for any announcements or updates on the Reorganisation. 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 of the Company are advised to exercise caution at all times when dealing in the shares and/or securities of the Company, 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**

**Company Secretary**

**Submitted to SGX-ST on 2 July 2020**

**Annex: Summary of High Court's Directions at  
the Pre-Trial Conference at 10 am on 2 July 2020**

No.	Date	Action Item
1.	8 pm, 11 July 2020 (Saturday)	<p><u>Application by the Unsecured Working Group ("UWG") to be carved out of the moratorium ("UWG Application")</u>: The Company and other creditors (if any) to file and serve its unredacted, substantive reply affidavit on the UWG by email and by electronic service on e-Litigation.</p> <p><u>Application by RBC Investors Services Trust Singapore Limited (as trustee of ESR-REIT) ("ESR-REIT") to be carved out of the moratorium ("ESR-REIT Application")</u>: The Company to file and serve its unredacted, substantive reply affidavit on ESR-REIT by email and by electronic service on e-Litigation.</p>
2.	8 pm, 12 July 2020 (Sunday)	<p><u>UWG Application</u>: The Company and other creditors (if any) to serve its redacted, substantive reply affidavit on the creditors and other interested parties by email.</p> <p><u>ESR-REIT Application</u>: The Company to serve its redacted, substantive reply affidavit on the creditors and other interested parties by email.</p>
3.	8 pm, 21 July 2020 (Tuesday)	<p><u>UWG Application and ESR-REIT Application</u>: The Applicants (UWG and/or ESR-REIT) to file and serve their respective unredacted response affidavits by email and by electronic service on e-Litigation.</p>
4.	4 pm, 23 July 2020 (Thursday)	<p><u>UWG Application and ESR-REIT Application</u>: Parties to submit written submissions (if any), along with any accompanying bundle of authorities. In addition, the Company is to submit the list of attendees and time-bank for the hearing on 27 July 2020.</p>
5.	10 am, 27 July 2020 (Monday)	<p><u>UWG Application and ESR-REIT Application</u>: Hearing before Justice Aedit Abdullah</p>