

**IN THE HIGH COURT OF THE REPUBLIC OF SINGAPORE**

HC/OS 205/2019

In the matter of Section 210(1) of the Companies Act (Cap. 50)

And

In the matter of **HYFLUX LTD.**

(UEN No. 200002722Z)

**NOTICE OF SCHEME MEETINGS**

**NOTICE IS HEREBY GIVEN** that meetings (the “**Scheme Meetings**”) of the Scheme Parties (as defined in the scheme of arrangement dated 21 February 2019 proposed by Hyflux Ltd (the “**Hyflux Scheme**”)) will be held at Hyflux Innovation Centre, 80 Bendemeer Road, Singapore 339949 (or such other place as may be notified by announcement on SGXNet) on **5 April 2019** at the following times for the purpose of considering and, if thought fit, agreeing (with or without modification) the Hyflux Scheme pursuant to Section 210 of the Companies Act (Cap. 50) (the “**Companies Act**”):

Scheme Meeting for Unsecured Claims Scheme Parties (banks, holders of medium term notes, trade creditors and contingent creditors) at 12 noon; and

Scheme Meeting for Debt Securities Scheme Parties (holders of perpetual capital securities and holders of preference shares) at 7 p.m.

The Scheme Meetings are convened pursuant to an Order of Court dated 21 February 2019 and Ms Ee Meng Yen Angela, or in the alternative, Mr Glenn Peters, both of Ernst & Young Solutions LLP, shall act as the chairperson of the Scheme Meeting (the “**Chairman**”) and report the results of the Scheme Meeting to the Court.

The Hyflux Scheme, the Explanatory Statement and the Proxy Forms (as defined in the Hyflux Scheme) required to be furnished pursuant to Section 211 of the Companies Act are incorporated in the Hyflux Scheme document of which this Notice forms part. Copies of the Hyflux Scheme document are available on the Hyflux website (<https://www.hyflux.com/>), via email by sending a request to [investor@hyflux.com](mailto:investor@hyflux.com), and in hard copy for collection by any Scheme Party at Hyflux Innovation Centre, 80 Bendemeer Road, Singapore 339949 during normal business hours on any day prior to and on 5 April 2019.

Scheme Parties are to file their proofs of claim (“**Proofs**”) by **5.00pm on 1 March 2019** (please see Hyflux Ltd’s announcements in the Straits Times, Business Times and Lianhe Zaobao on 1 February 2019 and SGXNet on 1 and 11 February on filing of Proofs). For the purpose of voting at the Scheme Meeting, every Scheme Party shall lodge a Proof in respect of the financial obligations owed to it by Hyflux Ltd in accordance with the instructions in the relevant Proof form, either in hard copy or via email to [proofofclaim@hyflux.com](mailto:proofofclaim@hyflux.com). Hard copy Proofs are to be sent to Hyflux Ltd, Hyflux Innovation Centre, 80 Bendemeer Road, Singapore 339949.

Scheme Parties who **do not file their Proofs by 5.00pm on 1 March 2019** will (subject to the Chairman’s discretion) not be entitled to vote at the Scheme Meeting, and may not be entitled to any payments or distributions made pursuant to the Hyflux Scheme. In such event, all their claims against Hyflux Ltd as well as obligations Hyflux Ltd has towards them will be forever varied, waived, released, discharged and/or extinguished in accordance with the Scheme terms. For avoidance of doubt, Scheme Parties who have previously filed a Proof are not required to re-file a Proof unless they wish to revise

their claim. Debt Securities Scheme Parties who do not file a Proof, are deemed to have authorised Hyflux Ltd to file a Proof on their behalf in accordance with their holdings registered in the CDP records.

A Scheme Party may vote in person at the Scheme Meeting or appoint one proxy to attend and vote on his behalf, using the Proxy Form contained in the Hyflux Scheme document. For holders of Notes, Perpetual Securities and/or Preference Shares (as defined in the Hyflux Scheme)(collectively, "**Securities**"), the party entitled to attend and vote at the Scheme Meeting is the Account Holder (as defined in the Hyflux Scheme). Where the Account Holder is a Relevant Intermediary (as defined in the Securities and Futures Act, which includes CPF agent banks, SRS operators and depository agents), such Relevant Intermediary may appoint all of its sub-account holders as its proxies by filling a Proxy Form (providing a full list of such sub-account holders and their respective holdings of Securities).

Proxy Forms must be deposited at the office of the Meeting Agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 by 12 noon on 2 April 2019 for banks, holders of medium term notes, trade creditors and contingent creditors and 7 p.m on 2 April 2019 for holders of perpetual capital securities and preference shares, each being 72 hours before the time appointed for holding the respective Scheme Meeting.

Dated this 22<sup>nd</sup> day of February 2019