



HYFLUX LIMITED

Company Registration No.: 200002722Z
(Incorporated in the Republic of Singapore)

HYFLUX ESTABLISHES S\$300 MILLION MULTICURRENCY DEBT ISSUANCE PROGRAMME

Hyflux Limited (“**Hyflux**”) is pleased to announce that it has established a S\$300,000,000 Multicurrency Debt Issuance Programme (the “**Programme**”).

DBS Bank Ltd. and Standard Chartered Bank have been appointed by Hyflux to act as the arrangers and initial dealers of the Programme.

Under the Programme, Hyflux may, from time to time issue notes in one or more tranches, in series denominated in Singapore dollars and/or any other currencies (the “**Notes**”) on a syndicated or non-syndicated basis. Each series of Notes may be issued at par or at a discount, or premium, to par; bearing interest at fixed, floating, variable or hybrid rates or such other rates, and may have maturities of such tenor, as may be agreed between Hyflux and the relevant dealer(s).

The Notes of all series will constitute direct, unconditional, unsubordinated and unsecured obligations of Hyflux and shall at all times rank pari passu, without any preference or priority among themselves, and pari passu with all other present and future unsecured obligations (other than subordinated obligations and priorities created by law) of Hyflux.

The net proceeds raised from the issue of the Notes will be applied to finance the general corporate funding requirements or investments of the Hyflux group of companies, in areas including refinancing of existing borrowings, working capital, capital expenditure and other general funding requirements.

Application has been made to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for permission to deal in and quotation for any Notes which are agreed at the time of issue thereof to be so listed on the SGX-ST. Such permission will be granted when such Notes have been admitted to the Official List of the SGX-ST. The SGX-ST assumes no responsibility for the correctness of any of the statements made or opinions expressed or reports contained herein. Admission to the Official List of the SGX-ST and quotation of any Notes on the SGX-ST is not to be taken as an indication of the merits of Hyflux, its subsidiaries, its associated companies or such Notes.

BY ORDER OF THE BOARD

HYFLUX LIMITED

Sam Ong, Deputy CEO, CFO

SUBMITTED ON 4 JULY 2008 TO SGX-ST