

## **HYFLUX LTD**

Company Registration No: 200002722Z

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### **Appointment of Mr Sam Ong as Group Executive Vice President and Chief Investment Officer**

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Hyflux Ltd ("Company") wishes to announce that Mr Sam Ong has joined the Company as Group Executive Vice President and Chief Investment Officer. Mr Ong will head the utilities division of the Company and take charge of mergers and acquisitions, risk management and investor relations.

Mr Ong brings to the Company more than 18 years of relevant experience. Prior to joining the Company, he held influential global and Asia Pacific leadership positions in the USA and in Singapore, ranging from treasury and finance, pension fund investment, strategic planning, project financing and business development. Mr Ong was last with Dow Chemical Pacific (Singapore) Pte Ltd as the Senior Finance Director.

Mr Ong has been instrumental in the successful implementation of productivity and growth initiatives at Dow in the areas of six sigma, performance measurement, corporate governance, order-to-cash processes, JV management, divestures, mergers and acquisitions for the past 15 years. He developed the regional business, logistics and finance centre, working with MAS and EDB in Singapore. Mr Ong represented Dow as Director in strategic investments and JV companies in Asia Pacific. He was credited with being a key innovator of financial risk models in the areas of credit, foreign exchange, interest rates, commodity and economic exposures. As an equity analyst and a portfolio manager of Dow's pension fund in the USA, Mr Ong led projects on shareholders profiling for the purpose of designing and delivering the corporate's messages -- A Great Company. A Great Investment -- to the financial communities and for the management of related investor relations programmes. In addition to being recognized for his contribution to the Dow's business growth and its process excellence, Mr Ong was distinguished as a leader for people development.

Nominated by the corporate finance industry leaders, Mr Ong is the President of the Association of Corporate Treasurers (Singapore). He holds a bachelor degree in Economics from the University of Alberta, Canada, and an MBA from Drake University, USA.

The appointment of Mr Ong is consistent with the Company's people strategy for sustainable growth in an increasingly complex and competitive business environment.

By Order of the Board

Grace Goh Bee Kheng  
Company Secretary  
Submitted on 12 September 2006 to SGX-ST