

MULTI WATER HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration No. 201723246Z)

**PROPOSED NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF UP TO
115,867,780 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY**

1 INTRODUCTION

- 1.1 The board of directors (the “**Board**” or the “**Directors**”) of Multi Water Holdings Ltd. (f.k.a. HyfluxShop Holdings Ltd.) (the “**Company**” refers to the Company’s announcement dated 5 November 2019 (the “**Previous Announcement**”) in relation to the Company’s non-renounceable non-underwritten rights issue of up to 115,867,780 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at an issue price of S\$0.087 for each Rights Share (the “**Issue Price**”), on the basis of one (1) Rights Share for every one (1) existing ordinary share in the capital of the Company (the “**Share**”) held by the shareholders of the Company (the “**Shareholders**”) (the “**Rights Issue**”) as at the Books Closure Date (as defined below), fractional entitlements to be disregarded.
- 1.2 Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Previous Announcement.

2 NOTICE OF BOOKS CLOSURE DATE

- 2.1 NOTICE IS HEREBY GIVEN that the register of Shareholders and the transfer books of the Company will be closed at 5.00 p.m. (Singapore time) today, 13 November 2019 (the “**Books Closure Date**”) for the purpose of determining the provisional allotments of the Rights Shares of the Entitled Shareholders (being Entitled Depositors and Entitled Scripholders) under the Rights Issue.

(a) **CPF Investment Scheme**

Entitled Shareholders who have previously purchased Shares using their CPF Funds under the CPFIS may only use their CPF Funds for the payment of the Issue Price to subscribe for their provisional allotments of the Rights Shares and (if applicable) to apply for Excess Rights Shares, subject to the applicable CPF rules and regulations. Such Entitled Shareholders who wish to accept provisional allotments of the Rights Shares and (if applicable) apply for Excess Rights Shares using CPF Funds will need to instruct their respective approved CPF agent banks with whom they hold their CPF investment accounts, to accept the provisional allotments of the Rights Shares and (if applicable) apply for Excess Rights Shares on their behalf in accordance with the procedures set out in the Instructions Booklet

(b) **Supplementary Retirement Scheme (“SRS”)**

Entitled Shareholders who had purchased the Shares using their accounts opened with a SRS operator from which money may be withdrawn for, inter alia, payment of the Rights Shares and/or Excess Rights Shares ("**SRS Accounts**") must use, subject to applicable SRS rules and regulations, monies standing to the credit of their respective SRS Accounts to pay for the acceptance of their Rights Shares and/or (if applicable) application for Excess Rights Shares.

Such Entitled Shareholders who wish to accept their provisional allotment of Rights Shares and, if applicable, apply for Excess Rights Shares using SRS monies, will need to instruct the relevant approved banks in which such SRS members hold their SRS Accounts under the SRS, to subscribe for Rights Shares and, if applicable, apply for Excess Rights Shares, on their behalf in accordance with the procedures set out in the Instructions Booklet.

(c) **Foreign Shareholders**

For practical reasons and to avoid any violation of the relevant legislation applicable in countries other than Singapore, the Rights Shares will not be offered to Shareholders with registered addresses outside Singapore as at 5.00 p.m. (Singapore time) on the Books Closure Date, and who have not provided CDP or the Share Registrar, as the case may be, with a registered address in Singapore no later than 5.00 p.m. (Singapore time) on the date being three (3) Business Days prior to the Books Closure Date for the service of notices and documents (the "**Foreign Shareholders**"), and the Instructions Booklet and its accompanying documents will not be despatched to Foreign Shareholders. Accordingly, no provisional allotments of the Rights Shares will be made to Foreign Shareholders and no purported acceptance thereof or application therefor by any Foreign Shareholders will be valid.

3 GENERAL

Further details of the Rights Issue will be made available in the Instructions Booklet which will be despatched to Entitled Shareholders in due course. Where appropriate, further details will be disclosed in subsequent announcements.

By Order of the Board

Lum Ooi Lin
Director
13 November 2019