

Key milestones

1989

Ms Olivia Lum incorporates Hydrochem (S) Pte Ltd, the predecessor of Hyflux Pte Ltd, on June 20, 1989, and begins operations with two employees.

2000

In preparation for a public listing, Hyflux Pte Ltd is incorporated on March 31, 2000 to assume the role of an investment holding company for the group. Hydrochem becomes a wholly owned subsidiary of Hyflux. On Dec 20, 2000, Hyflux Pte Ltd is converted to a public limited company and the name is changed to Hyflux Ltd. Hyflux is the first water treatment company to be listed in Singapore.

- **Jan 9, 2001:** Hyflux launches its initial public offering.
- **Jan 17, 2001:** Hyflux shares begin trading on the secondary board of the Singapore Exchange (SGX).
- **April 14, 2003:** Hyflux is promoted to the SGX mainboard.

2001

Hyflux awarded its first municipal water treatment project in Singapore to supply and install the process equipment for the Bedok Newater Plant, the country's first Newater plant.



January 2003

Hyflux is named the preferred bidder by PUB to build, own and operate Singapore's first seawater reverse osmosis desalination plant – SingSpring.



April 2011

The group secures Singapore's second and largest seawater desalination project and proposes to incorporate an on-site 411MW combined cycle power plant to produce electricity for Tuaspring Integrated Water and Power Project. The power plant becomes fully operational in 2016.



June 2011

Hyflux chairman and group CEO Olivia Lum becomes the first Singaporean and the first woman to win the prestigious Ernst & Young World Entrepreneur of the Year.



Feb 27, 2018

Hyflux posts its first full-year net loss since listing of \$116.4 million for FY2017, due to weak electricity prices across the Singapore power market. Tuaspring registers net loss of \$81.9 million for FY2017.

May 2018

Hyflux suspends trading of its shares and related securities and starts a court-supervised reorganisation process. In June, the High Court grants the firm a six-month lifeline until around mid-December to stave off its creditors.

October 2018

Maybank, Hyflux's largest secured lender, gives the firm until Oct 15, 2018 to find a buyer for Tuaspring. The proceeds will be used to pay 29 lenders and other creditors. Binding bids have to be made by Oct 1.