

Hyflux – recent timeline

May 2018: Hyflux files for bankruptcy protection; trading in shares suspended; court-supervised debt moratorium begins; multiple requests for last-minute adjournments to consider new suitors

June 2020: Authorities launch investigations into Hyflux and current and former directors for suspected false and misleading statements and disclosure breaches

Nov 2020: Borrelli Walsh (BW) appointed as judicial managers; extends term on more than one occasion to consider options for Hyflux

Jan 2021: BW in talks with 17 potential investors

May 2021: BW says it has received seven bids

June 2021: BW says negotiations have fallen through, files for winding-up application; two days after, Utico CEO makes offer
