

News Release

For immediate release

Tehira Taylor
Ernst & Young
+44 (0)20 7980 0703
+44 (0)7920 577 549
tehira.taylor@uk.ey.com

Will White
Ernst & Young
+44 (0)20 7980 0146
+44 (0)7771 555 247
wwhite@uk.ey.com

Olivia Lum of Hyflux named Ernst & Young World Entrepreneur Of The Year 2011

First woman to win the award in 11th year of the competition

MONTE CARLO, 5 JUNE 2011– Olivia Lum, Group CEO and president of Hyflux Limited, from Singapore, was last night named the Ernst & Young World Entrepreneur Of The Year 2011 at an awards ceremony held in Monte Carlo's Salle des Etoiles. Olivia was picked from among the 49 country finalists vying for the title, each of whom had already been named the Ernst & Young Entrepreneur Of The Year in their home countries. This year saw more female finalists - six in total – than ever before.

Olivia founded Hyflux in 1989 with two staff and start-up capital of \$US15,000. Today, Hyflux has become one of the world's leading desalination suppliers. It is publicly traded with revenues of US\$450m, employing more than 2,300 people in operations and projects in Southeast Asia, China, India, the Middle East and North Africa.

Tan Sri Francis Yeoh Sock Ping, Managing Director, YTL Group of Companies and Chairman of the judging panel said, "Olivia's entrepreneurial spirit and the immense social and health benefits her work brings make her an exceptional winner of World Entrepreneur Of The Year 2011."

"I'm very happy to accept this award on behalf of all the employees at Hyflux. For me, this reinforces there are no difficulties you can't overcome when you have faced the challenges of hunger and poverty," said Olivia. "It is a great honor to have been selected from among such a fantastic group of entrepreneurs."

“As the first female World Entrepreneur Of The Year, Olivia is a wonderful role model for entrepreneurs and for women across Asia and the world. This can only accelerate the growing global trend of more and more women building great businesses,” said Maria Pinelli, Ernst & Young’s Global Vice Chair for Strategic Growth Markets.

Jim Turley, Global Chairman and CEO of Ernst & Young said, “This year marks a quarter of a century since the very first Entrepreneur Of The Year award, which took place in a single US city in 1986. Over the past 25 years, entrepreneurs have done more than any other group to stimulate innovation, job creation and prosperity during both periods of growth and in challenging economic conditions. Olivia demonstrates the vision and determination that set entrepreneurs apart and is very worthy of the title Ernst & Young World Entrepreneur Of The Year 2011.”

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About Olivia Lum, the Group CEO and President of Hyflux

Olivia Lum founded Hyflux in 1989 with two staff and start-up capital of \$US15,000. Today Hyflux has become one of the world’s leading desalination suppliers. It is publicly traded with revenues of about US\$450m employing more than 2,300 people in operations and projects in Southeast Asia, China, India, the Middle East and North Africa.

Hyflux is strategically positioned for the uptrend in the water industry and to capture growth opportunities in key markets. Its spirit of innovation and entrepreneurship drives its technological advancements in membranes, commercialization of applications, project management, operations and maintenance. Hyflux was recently selected as “preferred bidder” by PUB, Singapore’s national water agency, for the country’s second and largest desalination plant.

Under the leadership of Lum, Hyflux has sponsored and spearheaded many corporate citizen projects, focusing on the environment, education, entrepreneurship and community relations. In 2010, Hyflux contributed to fund-raising events, which benefited wildlife conservation, eldercare, rehabilitation and knowledge and skills development. The company also supplied its portable track membrane water filters to aid humanitarian efforts for disaster relief in Qinghai and Haiti. Hyflux staff in Algeria organized a “Beach cleaning Day”, while its Singapore employees brought cheer to youth from less privileged backgrounds through Christmas lunch celebrations.

A former Nominated Member of the Singapore Parliament, Lum sits on the board of various organizations. She is a member of the Singapore-Tianjin Economic & Trade Council and the Singapore - Jiangu Cooperation Council as well as the President of the Singapore Compact for Corporate Social Responsibility.

www.hyflux.com

About Entrepreneur Of The Year

Ernst & Young Entrepreneur Of The Year is the world's most prestigious business award for entrepreneurs. The unique award makes a difference through the way it encourages entrepreneurial activity among those with potential, and recognizes the contribution of people who inspire others with their vision, leadership and achievement.

As the first and only truly global award of its kind, Ernst & Young Entrepreneur Of The Year celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 140 cities in more than 50 countries.

About Ernst & Young

Ernst & Young is a global leader in assurance, tax, transaction and advisory services. Worldwide, our 141,000 people are united by our shared values and an unwavering commitment to quality. We make a difference by helping our people, our clients and our wider communities achieve their potential.

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