

SHL Holdings Ltd.
(Formerly Syncora Holdings Ltd.)
Liquidation Basis Financial Statements
(Unaudited)
As of March 31, 2021 and for the Year Then Ended
(U.S. dollars in thousands)

Liquidation Basis Statement of Net Assets

Cash and cash equivalents	\$	18,914
Estimated liquidation value of assets		9,470
Estimated disposal costs		(517)
Accrued estimated liquidation costs		<u>(4,893)</u>
Net assets in liquidation as of March 31, 2021	\$	<u><u>22,974</u></u>

Liquidation Basis Statement of Changes in Net Assets

Net assets in liquidation, January 1, 2021	\$	22,679
Remeasurement of assets and liabilities		295
Net assets in liquidation as of March 31, 2021	\$	<u><u>22,974</u></u>