

30 December 2021

**RDL Realisation Plc
("RDL" or the "Company")**

Portfolio Update

The Company today provides the following update on its investment portfolio as of 30 November 2021. All figures are unaudited and based on management accounts.

The values detailed below for November 2021 reflect adjustments based on the values derived from the Duff & Phelps report for 31 December 2020.

The table below is an unaudited summary of the Company's investment portfolio and cash position as of 30 November 2021:

<u>Platform</u>	<u>30/11/2021 (USD million)</u>	<u>31/10/2021 (USD million)</u>
SME/CRE Loans Platform	\$0.4	\$0.6
Real Estate Loans Platform	\$7.4	\$7.5
Portfolio Total	\$ 7.8	\$ 8.1
Cash held by RDL	\$5.9	\$6.1
<u>Grand Total</u>	<u>\$13.7</u>	<u>\$14.2</u>

Significant Events in November 2021:

A reserve for Bad Debt in the amount of \$150k USD is reflected in the balance above in the SME/CRE Loans Platform due to continued deterioration in collections. There may be additional bad debt adjustments in the SME/CRE Loans Platform as the collection activity continues to deteriorate.

The Real Estate Loan Platform collected \$50k USD in November.

All the remaining loans in the Real Estate Loans Platform (which number five loans) are in default and the borrowers have not been able to pay when the loans matured. However, these are at various stages of recovery and enforcement and we are advised are sufficiently well collateralised and secured that the recoveries should approximately equate the carrying values. Given the defaulted state of these loans, we have established a collection/ legal expense reserve in the amount of \$100k USD in anticipation of potential litigation action which is reflected in the above value.

Significant Events since November 2021:

The Directors of the Company declared a special dividend of £0.15 per ordinary share (equivalent US\$0.20 per ordinary share) (the "Special Dividend"). The Special Dividend will be paid on 17 January 2022 to shareholders on the register as of 24 December 2021. The ex-dividend date is 23 December 2021. The Company has elected to designate all of the Special Dividend as a dividend distribution to its shareholders.

For further information, please contact:

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