



IN THE GRAND COURT OF THE CAYMAN ISLANDS  
FINANCIAL SERVICES DIVISION

FSD No.163 of 2023 (DDJ)

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION)  
AND IN THE MATTER OF SILICON VALLEY BANK (CAYMAN ISLANDS BRANCH)

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**WINDING-UP ORDER**

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**UPON** the Petition of (i) Sasuga Ventures Limited of 4<sup>th</sup> Floor, William Towers Warrens, St. Michael, Barbados (ii) Treasure Stream Holdings Limited of Vistra Corporate Services Centre, Wickhams Cay 11, Road Town, Tortola, VG-1110, British Virgin Islands; and (iii) SVB Claims Limited of 4<sup>th</sup> Floor, Willow House, Cricket Square, George Town, Cayman Islands (together, the "**Petitioners**") dated 13 June 2023 in respect of Silicon Valley Bank, a foreign company registered under Part IX of the Companies Act (2023 Revision) with registration number 193670 (the "**Company**")

**AND UPON** reading the: (a) First Affidavit of Jane Hale dated 13 June 2023 including Exhibit JH-1; (b) Affirmations filed on behalf of each the Petitioners including each Exhibit to those Affirmations; (c) First Affirmation of Andrew Childe dated 6 June 2023; (d) First Affirmation of Michael Pearson dated 6 June 2023; (e) First Affirmation of Niall Ledwidge dated 8 June 2023; (f) Second Affidavit of Jane Maree Hale dated 21 June 2023 (g) the letters dated 27 June 2023 and 28 June 2023 from Dentons to Campbells LLP

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This Order is filed by Campbells LLP Attorneys-at-Law for and on behalf of the Petitioners whose address for service is Floor 4, Willow House, Cricket Square, PO Box 884 George Town, Grand Cayman KY1-1103 (PDK-----)

(h) the letter dated 27 June 2023 from Dentons to the General Registry of the Cayman Islands and its enclosures;(i) the First Affidavit of Matheo Vinciullo dated 27 June 2023and (j) the various Affidavits of Service filed on behalf of the Petitioners

**AND UPON** hearing Paul Kennedy of Campbells LLP for the Petitioners

**AND UPON** the Company not appearing but the Court noting letters dated 27 and 28 June 2023 from Dentons to Campbells LLP and dated 27 June 2023 from Dentons to the General Registry Department and the Court noting that Dentons act for the Federal Deposit Insurance Corporation

**IT IS ORDERED THAT:**

1. The Company be wound up by the Court under the provisions of the Companies Act (2023 Revision).
2. Andrew Childe and Michael Pearson of 2nd Floor Harbour Centre, 42 North Church Street, George Town, Cayman Islands and Niall Ledwidge of 120 West 45th Street, Suite 2900, New York, NY 10036 be appointed as Joint Official Liquidators (“JOLs”) of the Company but their powers shall be limited to acting in respect of the assets and affairs of the Cayman Islands branch of the Company and its creditors.
3. The JOLs shall not be required to give security for their appointment.
4. The JOLs have the power to act jointly and severally in their capacity as liquidators of the Company.
5. The JOLs be at liberty to appoint such counsel, attorneys, professional advisors whether in the Cayman Islands or elsewhere, as they may consider necessary to advise and assist them in the performance of their duties in accordance with Order 25 of the Companies Winding Up Rules (2023 Consolidation).
6. No disposition of the property of the Company by or with the authority of the JOLs in carrying out their duties and functions and the exercise of their power under any Order granted pursuant to this petition shall be voided by virtue of Section 99 of the Companies Act.
7. Subject to Section 109(2) of the Companies Act and the Insolvency Practitioners Rules, the JOLs be authorised to render and pay invoices out of the assets of the Company for their own remuneration.

8. The JOLs be at liberty to meet all disbursements reasonably incurred in connection with the performance of their duties and, for the avoidance of doubt, all such payments shall be made as and when they fall due out of the assets of the Company as an expense of the liquidation.
9. The JOLs be at liberty to apply generally.
10. The Petitioners' costs of and incidental to the Petition shall be paid forthwith out of the assets of the Company as an expense of the liquidation.

DATED this 29<sup>th</sup> day of June 2023

FILED this 30<sup>th</sup> day of June 2023

*David Doyle*

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THE HONOURABLE JUSTICE DAVID DOYLE  
JUDGE OF THE GRAND COURT