

Chenavari Toro Income Fund Limited (the Company)

7 December 2017

Director Declaration

Pursuant to the Company's voluntary compliance with Listing Rule 9.6.14R(2), the Company announces that, with effect from 7 December 2017, its Chairman, Frederic Hervouet, has been appointed as a non-executive director of the Crystal Amber Fund Limited, which is admitted to trading on the Alternative Investment Market (AIM) of the London Stock Exchange.

Further information in relation to the Company is available at:

<http://www.chenavaritoroincomefund.com>

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