

3 February 2016

Toro Limited
("Toro" or the "Company")

Publication of Supplementary Prospectus

Toro has today published a supplementary prospectus approved by the UK Listing Authority and Channel Islands Securities Exchange Authority ("CISEA"). The publication of the supplementary prospectus is a regulatory requirement under the Prospectus Rules following the publication of the Company's audited annual financial statements for the period from 2 March 2015 (date of incorporation) to 30 September 2015.

The supplementary prospectus is supplemental to, and should be read in conjunction with, the prospectus published by the Company on 28 April 2015 in relation to Placing of Sterling and Euro Shares and U.S. Subscription and Proposed issue Euro and Sterling Shares in connection with the proposals for the voluntary liquidation of Toro Capital and Placing Programme and Admission to the Specialist Fund Market of the London Stock Exchange and to the official list of the CISEA.

A copy of the supplementary prospectus has been submitted to the National Storage Mechanism ("NSM") and will shortly be available for inspection at: <http://www.morningstar.co.uk/uk/NSM>

Copies of the supplementary prospectus are also available in electronic form on the Company's website at www.torolimited.gg.

Neither the NSM website nor the Company's website nor the content of any website accessible from hyperlinks on those websites (or any other website) is (or is deemed to be) incorporated into, or forms (or is deemed to form) part of this announcement.

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