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CHAPEL HILL  DENHAM  
MANAGEMENT LIMITED

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July 31, 2017

The Director – Listing & Disclosure  
FMDQ OTC Securities Exchange  
1 Olosa Street  
Victoria Island  
Lagos, Nigeria


Dear Sir,

**CHAPEL HILL DENHAM NIGERIA INFRASTRUCTURE DEBT FUND – Interim distribution announcement**

This is to advise you that the Investment Committee of the Chapel Hill Denham Nigeria Infrastructure Debt Fund has approved the following interim distribution to unitholders (the "Interim Distribution"):

Interim Distribution per Unit	0.60 Naira (60 Kobo) per Unit
Qualification Date	August 4, 2017
Payment Date	August 9, 2017

Yours faithfully  
For: Chapel Hill Denham Management Limited

  
Ononuju Irukwu  
Managing Director

Cc:  
Stanbic IBTC Trustees Limited and STL Trustees Limited, Joint Trustees to the Nigeria Infrastructure Debt Fund  
United Securities Limited, Registrar to the Nigeria Infrastructure Debt Fund  
Central Securities Clearing System Limited

A CHAPEL HILL DENHAM COMPANY  
RC Number 250656

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A. Olawale Edun - Chairman | Ononuju Irukwu - Managing | Mobolaji Balogun | Kemi Awodein