

27 May 2014

ALPHA REAL TRUST LIMITED (“ALPHA REAL TRUST” OR THE “COMPANY”) ADMISSION TO TRADING

The Company announces that on 27 May 2014, 2,077,970 class A shares of no par value were converted into ordinary shares of the Company and were subsequently admitted to trading on the Specialist Funds Market (“SFM”) under its ordinary share blocklisting facility.

These ordinary shares rank pari passu with the existing ordinary shares.

The total voting rights in the Company remains at 70,613,855 and this figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Alpha Real Trust under the FCA’s Disclosure and Transparency Rules.

For further information please contact:

Alpha Real Trust Limited

David Jeffreys, Chairman, Alpha Real Trust +44 (0) 1481 231 100

Brad Bauman, Joint Fund Manager, Alpha Real Trust +44 (0) 20 7391 4700

Panmure Gordon, Broker to the Company

Richard Gray / Andrew Potts +44 (0) 20 7886 2500

About the Company

The Company is a closed-ended investment company incorporated in Guernsey that targets investment and development opportunities in real estate, including real estate operating companies, securities, services and other related businesses that offer high total returns.

Further information on the Company can be found on the Company’s website: www.alpharealtrustlimited.com.