

11 July 2014

ALPHA REAL TRUST LIMITED (“ALPHA REAL TRUST” OR THE “COMPANY”) A SHARE DIVIDEND

The Company is pleased to announce that following receipt of proceeds from the disposal of its investment in Active Commercial Estates PLC (“ACE”) it will be paying a special dividend of 1.0623p per share to all holders of A shares in the Company. No future proceeds from ACE are anticipated.

ACE was acquired as part of the Property Investment Portfolio Plc (“PIP”) portfolio in 2012. ART ascribed zero value to ACE and to The Romulus High Income Trust (“Romulus”) with any realized value from these investments being passed to former holders of PIP by way of the A share. The Company continues to hold its investment in Romulus and A shareholders continue to be entitled to any future proceeds, if any, from this holding.

The dividend will have a record date of 18 July and will be paid on 15 August 2014.

For further information please contact:

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Further information on the Company can be found on the Company's website:
www.alpha-real-trust-limited.com.