

22 December 2015

ALPHA REAL TRUST LIMITED (“ALPHA REAL TRUST” OR THE “COMPANY”)

TRANSACTION IN OWN SHARES

Alpha Real Trust announces that on 22 December 2015 it purchased 940,000 ordinary shares of no par value (“Ordinary Shares”) at a price (before expenses) of 75 pence per share. Of the purchased Ordinary Shares 506,214 shares will be cancelled and 433,786 shares will be held in treasury.

The ordinary share capital of the Company following the purchase will be 67,943,983 (including 6,794,398 shares held in treasury).

The total voting rights in Alpha Real Trust following the purchase of the Ordinary Shares will be 69,323,217 (this figure includes class A shares).

The total voting rights figure (69,323,217) 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:

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