

Alpha Real Trust

7 April 2017

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

Alpha Real Trust is pleased to announce that The Romulus High Income Trust (“Romulus”) has completed the disposal of its all of its real estate assets. The completion of the sale results in Romulus having positive net assets and consequently Alpha Real Trust expects to receive proceeds from Romulus.

The Company intends to pay a special dividend to holders of Alpha Real Trust A Shares when these net funds are available to the Company from Romulus for distribution. Alpha Real Trust A Shareholders will be informed of the amount and timing of the special dividend when the net proceeds are confirmed.

Romulus was part of the Property Investment Portfolio Plc (“PIP”) portfolio that was acquired by Alpha Real Trust in 2012. Alpha Real Trust ascribed zero value to Romulus with any realised value from Romulus being passed to former holders of PIP by way of the Alpha Real Trust A Share.

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