

This announcement supplements RNS 9757Z released on 30 September 2009 at 14:34 and relates to members of Alpha Real Capital LLP who, in this instance, are regarded as connected persons under the notification requirements of DTR 3.

NOTIFICATION OF TRANSACTIONS OF DIRECTORS, PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY OR CONNECTED PERSONS

This form is intended for use by an *issuer* to make a *RIS* notification required by *DR 3.1.4R(1)*.

- (1) An *issuer* making a notification in respect of a transaction relating to the *shares* or debentures of the *issuer* should complete boxes 1 to 16, 23 and 24.
- (2) An *issuer* making a notification in respect of a derivative relating to the *shares* of the *issuer* should complete boxes 1 to 4, 6, 8, 13, 14, 16, 23 and 24.
- (3) An *issuer* making a notification in respect of options granted to a *director/person discharging managerial responsibilities* should complete boxes 1 to 3 and 17 to 24.
- (4) An *issuer* making a notification in respect of a *financial instrument* relating to the *shares* of the *issuer* (other than a debenture) should complete boxes 1 to 4, 6, 8, 9, 11, 13, 14, 16, 23 and 24.

Please complete all relevant boxes in block capital letters.

1. Name of the *issuer*

Alpha Tiger Property Trust Limited

2. State whether the notification relates to (i) a transaction notified in accordance with *DR 3.1.4R(1)(a)*; or (ii) *DR 3.1.4(R)(1)(b)* a disclosure made in accordance with section 324 (as extended by section 328) of the Companies Act 1985; or (iii) both (i) and (ii)

(i) a transaction notified in accordance with *DR 3.1.4R(1)(a)*

3. Name of *person discharging managerial responsibilities/director*

Phillip Stephen Rose

4. State whether notification relates to a *person* connected with a *person discharging managerial responsibilities/director* named in 3 and identify the *connected person*

A connected person - IPGL Property Funds Limited

5. Indicate whether the notification is in respect of a holding of the *person* referred to in 3 or 4 above or in respect of a non-beneficial interest

4 above

6. Description of *shares* (including *class*), debentures or derivatives or financial instruments relating to *shares*

Ordinary shares

7. Name of registered shareholders(s) and, if more than one, the number of *shares* held by each of them

IPGL Property Funds Limited

8 State the nature of the transaction

Transfer of shares between connected persons and on to underlying beneficial owners – no new shares issued

9. Number of *shares*, debentures or financial instruments relating to *shares* acquired

10,100

10. Percentage of issued *class* acquired (*treasury shares* of that *class* should not be taken into account when calculating percentage)

0.0149%

11. Number of *shares*, debentures or financial instruments relating to *shares* disposed

None

12. Percentage of issued *class* disposed (*treasury shares* of that *class* should not be taken into account when calculating percentage)

N/A

13. Price per *share* or value of transaction

64.5 pence per share

14. Date and place of transaction

25 September 2009, London (off-market)

15. Total holding following notification and total percentage holding following notification (any *treasury shares* should not be taken into account when calculating percentage)

3,010,100 4.4594%

16. Date issuer informed of transaction

7 October 2009

If a person discharging managerial responsibilities has been granted options by the issuer complete the following boxes

17 Date of grant

N/A

18. Period during which or date on which it can be exercised

N/A

19. Total amount paid (if any) for grant of the option

N/A

20. Description of *shares* or debentures involved (*class* and number)

N/A

21. Exercise price (if fixed at time of grant) or indication that price is to be fixed at the time of exercise

N/A

22. Total number of *shares* or debentures over which options held following notification

N/A

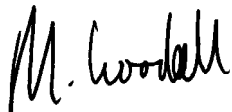
23. Any additional information

None

24. Name of contact and telephone number for queries

**International Administration (Guernsey) Limited, as Secretary
+44 (0)1481 723450**

Name and signature of duly authorised officer of *issuer* responsible for making notification

A handwritten signature in black ink, appearing to read 'M. Woodall', written in a cursive style.

Mark Woodall

**For and on behalf of
International Administration (Guernsey) Limited, as Secretary**

Date of notification

7 October 2009

END