TR-1: NOTIFICATION OF MAJOR INTERESTS IN SHARES

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:	Alpha Tiger Property Trust

2. Reason for the notification (please tick the appropriate box or boxes)	
An event changing the breakdown of voting rights	

3. Full name of person(s) subject to the notification obligation	Billien Limited
4. Full name of shareholder(s) (if different from 3.)	Cenkos Channel Island Nominees Limited
5. Date of the transaction (and date on which the threshold is crossed or reached if different)	13 May 2010
6. Date on which issuer notified:	20 May 2010
7. Threshold(s) that is/are crossed or reached:	25%
8. Notified details:	

A: Voting rights attached to shares

Class/type of shares if possible using the ISIN CODE	Situation previous to the Triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect

Ordinary NPV Shares (GB00B13VDP26)			14,154,593		14,154,593		25%

B: Financial Instruments

Resulting situation after the triggering transaction

Type of financial instrument	Expiration date	Exercise/ Conversion Period/ Date	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

Total (A+B)

Number of voting rights	% of voting rights
14,154,593	25%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable:

Proxy Voting:

10. Name of the proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold	N/A

voting rights:	
13. Additional information:	
14. Contact name:	Nicola Le Page Administration Manager Billien Limited
15. Contact telephone number:	01481 713100