

# Alpha Tiger Property Trust Limited

## ALPHA TIGER PROPERTY TRUST LIMITED

(a closed-ended investment company incorporated in Guernsey and registered with number 44786)

Directors:  
David Jeffreys (Chairman)  
Jeff Chowdhry  
Phillip Rose  
Roddy Sage  
Serena Tremlett

Registered office:  
Regency Court  
Glategny Esplanade  
St. Peter Port  
Guernsey

9 April 2009

Dear Shareholder,

## NOTICE OF ANNUAL GENERAL MEETING

This document contains the notice for the Annual General Meeting of Alpha Tiger Property Trust Limited (the "Company"), which is to be held on Friday, 8 May 2009 at 2.30pm. Enclosed with this document is a form of proxy for use at the meeting.

### Business at the Annual General Meeting

Details of the items of business to be proposed at the Annual General Meeting are set out below.

#### Ordinary business

The ordinary business of the meeting includes resolutions to adopt the financial statements of the Company for the year ended 31 December 2008, to re-elect certain directors who are retiring by rotation or otherwise, to approve the reappointment of the auditors, BDO Novus Limited, as auditors of the Company and to authorise the directors to fix their remuneration.

#### Special business

##### *Authority for the Company to purchase its own shares (resolution 5)*

Resolution 5 authorises the Company to purchase in the market up to a maximum of 18,742,500 ordinary shares (equivalent to 24.99 per cent. of the issued share capital of the Company) for cancellation at a minimum price of one pence per share and a maximum price per share equal 5 per cent. above the average of the middle market quotations for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately before the date of purchase.

The authority to purchase ordinary shares will continue until the annual general meeting in 2010.

#### Notice of annual general meeting

At the end of this document, shareholders will find a notice convening the Annual General Meeting of the Company, such meeting to be held at 2.30pm on Friday, 8 May 2009 at Regency Court, Glategny Esplanade, St. Peter Port, Guernsey GY1 1WW, at which the resolutions referred to above will be proposed.

# Alpha Tiger Property Trust Limited

## **Action to be taken**

You will find enclosed with this document a form of proxy for use at the Annual General Meeting. Whether or not you propose to attend the Annual General Meeting in person, you are requested to complete and sign the form of proxy in accordance with the instructions printed thereon and return it to the Company's registrar, International Administration (Guernsey) Limited, P.O. Box 282, Regency Court, Giategny Esplanade, St. Peter Port, Guernsey GY1 3RH, or by fax to + 44 1481 716868, as soon as possible but, in any event, so as to arrive no later than 2.30pm on Wednesday, 6 May 2009.

The completion and return of a form of proxy will not preclude you from attending the Annual General Meeting and voting in person if you wish to do so.

## **Recommendation**

Your Board considers that the resolutions to be proposed at the meeting are in the best interests of shareholders as a whole and recommends that shareholders vote in favour of such resolutions, as the directors intend to do in respect of their own beneficial holdings.

Yours sincerely

**David Jeffreys**

Chairman

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### NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of Alpha Tiger Property Trust Limited (the "Company") will be held at Regency Court, Gategny Esplanade, St. Peter Port, Guernsey GY1 1WW on Friday, 8 May 2009 at 2:30pm for the following business:

#### Ordinary business:

- 1 To receive and adopt the directors' report and financial statements for the year ended 31 December 2008.
- 2 To re-elect David Jeffreys as a director.
- 3 To re-elect Serena Tremlett as a director.
- 4 To re-appoint the auditors, BDO Novus Limited, and authorise the directors to fix their remuneration.

#### Special business:

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

- 5 THAT the Company be authorised in accordance with The Companies (Guernsey) Law, 2008 as amended to make market purchases (as defined in that Law) and cancel such purchased shares, provided that:
  - (a) the maximum number of shares authorised to be purchased is 18,742,500;
  - (b) the minimum price which may be paid for a share is one pence;
  - (c) the maximum price which may be paid for a share is an amount equal to 5 per cent. above the average of the middle market quotations for a share as published by the London Stock Exchange for the five business days immediately preceding the day on which that share is purchased.
  - (d) such authority shall expire at the Annual General Meeting of the Company in 2010, unless such authority is varied, revoked or renewed prior to such date by an ordinary resolution of the Company in general meeting; and
  - (e) the Company may make a contract to purchase shares under such authority prior to its expiry which will or may be executed wholly or partly after its expiration and the Company may make a purchase of shares pursuant to any such contract.

Dated: 9 April 2009

By order of the Board  
International Administration (Guernsey) Limited  
Company Secretary

Registered office:  
Regency Court  
Gategny Esplanade  
St. Peter Port  
Guernsey

# Alpha Tiger Property Trust Limited

## Notes:

1. Shareholders entitled to attend and vote at the meeting may appoint one or more proxies (who need not be shareholders) to attend and vote on their behalf.
2. To have the right to attend and vote at the meeting you must hold ordinary shares in the Company and your name must be entered on the share register of the Company in accordance with note 4 below.
3. To be valid, forms of proxy (and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof) must be received by the Company's registrar, International Administration (Guernsey) Limited, PO Box 282 Regency Court, Glatigny Esplanade, St. Peter Port, Guernsey GY1 3RH, or by fax to + 44 1481 716868, as soon as possible but, in any event, so as to arrive no later than 2:30pm Wednesday, 6 May 2009. A form of proxy accompanies this notice. Completion and return of a form of proxy will not preclude members from attending and voting at the meeting should they wish to do so.
4. The time by which a person must be entered on the register of members in order to have the right to attend or vote at the meeting is 2:30pm on Wednesday, 6 May 2009. If the meeting is adjourned, the time by which a person must be entered on the register of members in order to have the right to attend or vote at the adjourned meeting is 48 hours before the date fixed for the adjourned meeting. Changes to entries on the register of members after such times shall be disregarded in determining the rights of any person to attend or vote at the meeting.
5. As at 8 April 2009, the latest practicable date prior to publication of this document, the Company had 75,000,000 ordinary shares in issue with a total of 67,500,000 voting rights.