

# Alpha Tiger Property Trust Limited

## ALPHA TIGER PROPERTY TRUST LIMITED (“ALPHA TIGER” OR THE “COMPANY”)

### ALPHA TIGER ANNOUNCES AN AGREEMENT WITH ITS JOINT VENTURE PARTNERS TO EXPLORE A SALE OF TECHNIKA

The Company announced on 30 May 2008 a co-development agreement to build an 800,000 square foot business park development project in NOIDA Sector 132 (“Technika”). The Company subsequently acquired a 31.75% equity interest in the joint venture Special Purpose Vehicle (“SPV”). To date, the SPV has held the development land and no construction has commenced.

The joint venture partners have now entered into an agreement which permits Pasco Infotech, a joint venture partner in the SPV, a limited period of time to seek a purchaser for the SPV, with each partner committing to sell their shares in the SPV provided that a sale occurs within 180 days from signing the agreement. The agreement stipulates the terms of the permitted marketing of the SPV and any subsequent transaction, however, a successful transaction cannot be guaranteed. Alpha Tiger and Logix Group will equally share a minimum INR 138 million (£1.84 million) on completion of a sale. Alpha Tiger’s investment to date is INR 102 million (£1.2 million). Should the aggregate transaction value exceed INR 800 million, the Company would receive an additional share of the consideration, in accordance with the agreement of 30 May 2008.

The proceeds from a successful sale would result in a minimum capital return of INR 69m (£0.92m) and the release of INR 241 million (£3.21 million) currently reserved as equity for the Technika construction funding, meeting the Company’s stated policy of recycling capital.

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Notes to editors:

#### About Alpha Tiger Property Trust

Alpha Tiger is a Guernsey registered closed-ended real estate investment company. Further information is available at [www.alphatigerpropertytrust.com](http://www.alphatigerpropertytrust.com)