

Alpha Tiger Property Trust Limited

18th June 2009

ALPHA TIGER PROPERTY TRUST LIMITED ("ALPHA TIGER" OR THE "COMPANY")

ALPHA TIGER AGREES RELEASE FROM ITS COMMITMENTS WITH GROUPE STERIA SCA IN RELATION TO THE CHENNAI SPECIAL ECONOMIC ZONE (SEZ)

Further to the execution of a framework agreement with Xansa Plc announced on 29 May 2007 (and subsequently with Group Steria SCA ("Groupe Steria") following its acquisition of Xansa Plc), regarding the development of 25 acres of undeveloped land (approved as a Special Economic Zone) at Chennai, Alpha Tiger has reached an agreement with Groupe Steria that releases the Company from its obligations under the framework agreement relating to Groupe Steria's property development strategy in India with immediate effect. Therefore, at this stage the Company will not proceed with the acquisition of the 25 acre site. The conditional commitment for this development was £23.4m, as set out in the Company's first quarter trading update on 20 May 2009.

This release under the Groupe Steria framework agreement is in addition to the agreement announced on 25 September 2008 in relation to the release of obligations to acquire certain sale and leaseback investment properties and the Pune development land.

As stated in the Company's 2008 Annual Report, "a weaker global economy and the tightening of credit markets have increased risk in general. The Company is responding to this by repositioning its existing portfolio so as to reduce investment risk and concentration risk with progress underway at Technika, Galaxia and Chennai."

The Company is continuing discussions with Groupe Steria in relation to Groupe Steria's occupational requirements in India which may lead to a potential investment in the project at a future point in time on a revised basis.

The Company is assessing strategies to further enhance shareholder returns and further diversify risk through the more active rotation of capital. As these strategies create more capital flexibility, the Company will be in a position to review from time to time the opportunity to manage its capital base.

Brad Bauman, Fund Manager commented "The Company's strategy remains focused on opportunities that can deliver high returns from value added investments, while seeking to manage risk through a combination of operational controls, diversification and preferred return structures."

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Further information is available at www.alphatigerpropertytrust.com