

Alpha Tiger Property Trust Limited

28 May 2010

ALPHA TIGER PROPERTY TRUST LIMITED (“ALPHA TIGER”, “THE COMPANY”)

ALPHA TIGER ANNOUNCES SETTLEMENT OF DISPUTES WITH LOGIX GROUP REGARDING ITS TECHNOVA AND GALAXIA INVESTMENTS

Following the announcement on 8 February 2010 regarding Alpha Tiger’s initiation of arbitration proceedings to protect its investments in the Technova and Galaxia projects located in NOIDA, India, the Company has subsequently reached agreement on terms for a settlement with its development partner, Logix Group (“Logix”).

Under the terms of the settlement and subject to completion, Alpha Tiger will sell its shareholding in the Technova project to Logix for INR 250 million (£3.7 million). In addition Alpha Tiger is released from any future commitments to the Technova project. The net assets attributable to the Company’s investment in the Technova project as at 30 September 2009 were £3.6m.

Proceeds from the settlement will be invested in accordance with the Company’s investing policy.

With respect to the Galaxia project, the Company and Logix have entered into a binding agreement under which both parties shall jointly market for sale their interest in the 11.2 acre special economic zone development. The agreement sets a floor price above which both parties are obliged to sell their interest and further sets out a proceeds sharing arrangement. Alpha Tiger has no further material funding obligations towards Galaxia under the settlement agreement.

(INR 68 : £1)

For further information please contact:

Alpha Tiger Property Trust Limited

David Jeffreys, Chairman, Alpha Tiger	+44 (0) 1481 723 450
Brad Bauman, Joint Fund Manager, Alpha Tiger	+91 9980 00 11 22 (India)

Panmure Gordon, Nominated Adviser to the Company

Richard Gray/Andrew Potts/Stuart Gledhill	+44(0)20 7459 3600
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Notes to editors:

About Alpha Tiger Property Trust

Further information is available at www.alphatigerpropertytrust.com