

Alpha Tiger Property Trust Limited

25 July 2011

ALPHA TIGER PROPERTY TRUST LIMITED (“ALPHA TIGER” OR THE “COMPANY”) NEW OPTION ARRANGEMENTS OVER H2O SHOPPING CENTRE

Alpha Tiger announces it has entered into a new nil-cost call option arrangement giving the Company the right to acquire Alpha Real Capital's investment in the H2O shopping centre for a pre-determined price (or fair value, if higher) between 21 July 2011 and 31 March 2012.

The principal terms of the new option match the terms of the existing option agreement announced on 23 December 2010.

The Company also announces that it will not be exercising its rights under the existing option.

For further information please contact:

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Notes to editors:

About Alpha Tiger Property Trust

Further information is available at www.alphatigerpropertytrust.com