

15 December 2016

ALPHA REAL TRUST LIMITED (“ALPHA REAL TRUST” OR THE “COMPANY”)

Further to the Company's requisition of EGM notice of 14 November 2016, the Board of Alpha Real Trust Limited (the “Company”) announces that it has requested a further resolution of Industrial Multi Property Trust PLC (“IMPT”) as follows:

“That IMPT be required to obtain shareholder approval for a disposal of more than 50% of IMPT's assets having provided shareholders with disclosure of all the material terms of the transaction.”

This is in addition to the earlier resolutions requested calling for the removal of Jonathan Clague and Donald Lake as directors of IMPT.

As noted in the letter to IMPT shareholders posted by the Company on 12 December 2016, ART believes it would be a failure of good governance for any board to agree to a sale of substantially all of a company's assets without shareholder's receiving adequate information and without shareholders approving the key terms of the transaction.

The board of ART urges shareholders to support the resolutions requisitioned by ART.

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Further information on the Company can be found on the Company's website: www.alpharealtrustlimited.com.