

15 June 2017

**ALPHA REAL TRUST LIMITED (“ALPHA REAL TRUST” OR THE “COMPANY”)
A SHARE DIVIDEND**

The Company is pleased to announce that following receipt of proceeds from its investment in The Romulus High Income Trust (“Romulus”) it will be paying a special dividend of 4.3346p per share to all holders of A shares in the Company. Following this distribution, A shares will have the same rights to dividends and distributions as ordinary shares.

Romulus was acquired as part of the Property Investment Portfolio Plc (“PIP”) portfolio in 2012. ART ascribed zero value to The Romulus High Income Trust (“Romulus”) with any realized value from Romulus being passed to former holders of PIP by way of the A shares. Romulus represented the final asset from the PIP portfolio where the A shareholders had separate rights to ordinary shareholders. The Company has been advised that following this distribution Romulus will be liquidated and no further special distributions to A shareholders are anticipated.

The special dividend will have a record date of 23 June 2017 and will be paid on 7 July 2017.

For further information please contact:

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