TR-1: Standard form for notification of major holdings

NOTIFICATION OF MAJOR HOLDINGS (to be sent to the relevant issuer <u>and</u> to the FCA in Microsoft Word format if possible)ⁱ

1a. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached:			ALPHA REAL TRUST ORD NPV		
1b. Please indicate	if the issuer is a nor	ı-UK issuer	(please ma	ark with an "X" if appro	opriate)
Non-UK issuer					
2. Reason for the n	otification (please ma	ark the appr	opriate box	or boxes with an "X")	
An acquisition or disp	osal of voting rights				х
An acquisition or disp	osal of financial instrun	nents			
An event changing th	e breakdown of voting	rights			
Other (please specify	') ⁱⁱⁱ :				
3. Details of persor	n subject to the notifi	cation obli	gation ⁱ		
Name			Armstrong Investments Limited		
City and country of registered office (if applicable)			Douglas, Isle of Man		
4. Full name of sha	reholder(s) (if differer	nt from 3.)			
Name			Nortrust Nominees Limited		
City and country of registered office (if applicable)			London, UK		
5. Date on which the reached :	e threshold was cros	ssed or	12 July 20	19	
6. Date on which issuer notified (DD/MM/YYYY):			16 July 2019		
7. Total positions o	of person(s) subject t	o the notifi	cation obli	gation	
	% of voting rights attached to shares (total of 8. A)	through fi strur	ing rights nancial in- nents 3 1 + 8.B 2)	Total of both in % (8.A + 8.B)	Total number of voting rights of issuer ^{vii}
Resulting situation on the date on which threshold was crossed or reached	0%	ì		0%	54,001,568
Position of previous notification (if applicable)	7.05%			7.05%	

O Notified details of the very live situation on the date on which the threehold was averaged on				
8. Notified details of the resulting situation on the date on which the threshold was crossed or reached				
A: Voting rights atta	ched to shares			
Class/type Offication of shares	f Najdieh olidings gtoig	etsled with the FCA o	n‰)of voting rights	
ISIN code (if possible)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)	Direct (Art 9 of Directive 2004/109/EC) (DTR5.1)	Indirect (Art 10 of Directive 2004/109/EC) (DTR5.2.1)
A: Identity of the pers	on subject to the no	tification obligation	0%	
Full name (including lega	l form for legal entities)	Armstrong Inv	estments Limited	
Contact address (register	red office for legal entitie	s) International H	House, Castle Hill, Victoria R	oad, Douglas,
SUBTOTAL 8. A	(0%	
E-Mail	·	ajs7@ntrs.cor	<u></u>	

Phone number / Fax num B 1: Financial Instru		01481 745 rding to Art. 13(1)(a) of D	i 701 Pirective 2004/109/EC (DT	R5.3.1.1 (a))
Other useful information Totheast lead representa instrument	ti rexfoirlagal noe date ^x	Andrea Mo r æx⊛rcise/ Conversion Period∞	Number of voting rights that may be acquired if the instrument is exercised/converted.	% of voting rights
B: Identity of the noti	fier, if applic	able		
Full name		Andrea Mo	:Coll	
Contact address			1, Trafalgar Court, Les Banque: hsey. GY1 3DA, Channel Island	

E-Mail ajs7@ntrs.com

թենրը թրարթին այն Directive 2004/109/EC (DTR5.3.1.1 (b))					
Other useful information in the person or legal (obligation)	tien (e.g. functional entity subject to the	r ៨ដល់ល់ង់សុំ with ៤ម៉ាំឈស់សាទ ion Period ^{xi}	Physical or Dir eash settlement ^{xii}	Number of voting rights	% of voting rights
C: Additional info	ormation				
,	,		SUBTOTAL 8.B.2		

9. Information in relation applicable box with an "X"		the notification obligation	(please mark the		
Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer ^{xiii} Annex: Notification of major holdings (to be filed with the ECA only)					
financial instruments are effe	Annex: Notification of major holdings (to be filed with the FCA only) Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity ^{xiv} (please add additional rows as necessary)				
A: Identity of the person Full name (including legal for	threshold	Armstruments if it equals or is higher than the notifiable threshold	Total of both it equals or is hig than the notifia threshold	her	
McWractBlacksipyregistered manager	office for legal entities)	International House, Castle Hill, \ Isle of Man. IM2 4RB	Victoria Road, Douglas, 0%		
E-Mail		ais7@ntrs.com			
Phone number / Fax number		01481 745701			
Other useful information (at least legal representative	for legal persons)	Andrea Mccoll			

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Nameafithe proxy holder	Andrea McColl
The number and % of voting rights held Contact address	P.O. Box 71, Trafalgar Court, Les Banques, St Peter
The date until which the voting rights will be held	Port, Guernsey. GY1 3DA, Channel Islands
E-Mail	ajs7@ntrs.com
Phone number / Fax number	01481 745701
11. Additional information Other useful information (e.g. functional relationship with	
the person or legal entity subject to the notification obligation)	Director

C: Additional informate Place of completion	St Peter Port, Guernsey
Date of completion	16.07.19