

LEI: 213800BMY95CP6CYXK69

12 January 2022

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

TRANSACTION IN OWN SHARES

Alpha Real Trust announces that on 11 January 2022 it purchased 9,000 ordinary shares of no par value (“Ordinary Shares”) at a price (before expenses) of 162 pence per share. The purchased shares will be held in treasury.

The total number of ordinary shares of the Company (including treasury shares) following the purchase is 63,937,151. The Company holds 2,200,065 shares in treasury. The total voting rights of the Company following the purchase is 61,737,086.

The total voting rights figure (61,737,086) may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in Alpha Real Trust under the FCA's Disclosure and Transparency Rules.

In accordance with Article 5(1)(b) of Regulation (EU) No 596/2014 (as incorporated into UK domestic law by the European Union (Withdrawal) Act 2018), the schedules below contain a summary of and detailed information about the purchases made by the Company's broker, Panmure Gordon (UK) Limited on behalf of the Company.

Schedule 1 – aggregate information:

| | |
|---|-----------------|
| Date of purchase: | 11 January 2022 |
| Number of Ordinary Shares purchased: | 9,000 |
| Highest price paid per Ordinary Share (pence) | 162 |
| Lowest price paid per Ordinary Share (pence) | 162 |
| Volume weighted average price paid per Ordinary Share (pence) | 162 |

Schedule 2 – individual transactions:

| Date of purchase | Time of purchase (hh:mm:ss - GMT) | Number of Ordinary Shares purchased | Transaction price (pence per Ordinary Share) |
|------------------|-----------------------------------|-------------------------------------|--|
| 11 January 2022 | 08:38:02 | 9,000 | 162 |

For further information please contact:

Registered office: PO Box 286, Floor 2, Trafalgar Court, Les Banques, St. Peter Port, Guernsey GY1 4LY

Registered No: 44786

Alpha Real Trust Limited is advised by Alpha Real Capital LLP, which is authorised and regulated by the Financial Conduct Authority in the United Kingdom.

Alpha Real Trust Limited

William Simpson, Chairman, Alpha Real Trust +44 (0) 1481 742 742

Brad Bauman, Joint Fund Manager, Alpha Real Trust +44 (0) 20 7391 4700

Panmure Gordon, Broker to the Company

Atholl Tweedie +44 (0) 20 7886 2500

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