

20 January 2025

LEI: 213800BMY95CP6CYXK69

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

### Results of Tender Offer

The Company today announces the results of the Tender Offer set out in the circular published by the Company on 6 December 2024 (the “Circular”), which closed at 3.00 p.m. on 17 January 2025. The Tender Price was 208.8 pence per Share.

#### **Results of Tender Offer**

The Company offered to purchase up to a maximum of 7,264,918 Shares (being approximately 12 per cent. of the Company's existing Voting Share Capital) under the Tender Offer. In total, 4,890,609 Shares were validly tendered under the Tender Offer, representing approximately 8.0 per cent. of the Company's existing Voting Share Capital and approximately 67.3 per cent. of the number of Shares available to tender. All valid tenders will be satisfied in full.

It is expected that cheques will be despatched and CREST accounts will be credited with proceeds in respect of successfully tendered shares from 21 January 2025.

The 4,890,609 Shares tendered under the Tender Offer will be repurchased by the Company and cancelled.

The ordinary share capital of the Company following the purchase will be 63,580,029 (including 7,717,581 Shares held in treasury). The total voting rights in the Company following the purchase will be 55,862,448.

The figure of 55,862,448 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, the Company under the FCA's Disclosure Guidance and Transparency Rules.

#### **Cancellation**

As previously announced, ART will proceed with cancellation of trading of its Shares on the Specialist Fund Segment of the Main Market of the London Stock Exchange. It is anticipated that the last day of dealings in the Shares on the Specialist Fund Segment will be on 22 January 2025 and that Cancellation will take place at 7.00 a.m. on 23 January 2025.

Terms used in this announcement have the same meaning as in the Circular. The Circular can be viewed on, and downloaded from, the Company's website at [www.alpharealtrust.com](http://www.alpharealtrust.com).

---

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

---

For further information please contact:

**Alpha Real Trust Limited**

William Simpson, Chairman, Alpha Real Trust +44 (0) 1481 231 100

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

**Panmure Liberum, Broker to the Company**

Atholl Tweedie +44 (0) 20 7886 2500

---

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.