

For filings with the FSA include the annex

For filings with issuer exclude the annex

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARES¹

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ	Alpha Tiger Property Trust
2 Reason for the notification (please tick the appropriate box or boxes):	
An acquisition or disposal of voting rights	<input type="checkbox"/>
An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached	<input type="checkbox"/>
An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments	<input type="checkbox"/>
An event changing the breakdown of voting rights	<input type="checkbox"/>
Other (please specify): Reduction in total voting rights	<input checked="" type="checkbox"/>
3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ	Rensburg Sheppards Investment Management Limited
4. Full name of shareholder(s) (if different from 3.): ^{iv}	N/A
5. Date of the transaction and date on which the threshold is crossed or reached: ^v	14 th May 2010
6. Date on which issuer notified:	19 th May 2010
7. Threshold(s) that is/are crossed or reached: ^{vi, vii}	39%

8. Notified details:							
A: Voting rights attached to shares ^{viii, ix}							
Class/type of shares if possible using the ISIN CODE	Situation previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of Shares	Number of Voting Rights	Number of shares	Number of voting rights		% of voting rights ^x	
			Direct	Direct ^{xi}	Indirect ^{xii}	Direct	Indirect
Ordinary Shares GB00B13VDP26	22,080,000	22,080,000			22,080,000		39.00%

B: Qualifying Financial Instruments				
Resulting situation after the triggering transaction				
Type of financial instrument	Expiration date ^{xiii}	Exercise/ Conversion Period ^{xiv}	Number of voting rights that may be acquired if the instrument is exercised/ converted.	% of voting rights

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments ^{xv, xvi}						
Resulting situation after the triggering transaction						
Type of financial instrument	Exercise price	Expiration date ^{xvii}	Exercise/ Conversion period ^{xviii}	Number of voting rights instrument refers to	% of voting rights ^{xix, xx}	
					Nominal	Delta

Total (A+B+C)	
Number of voting rights	Percentage of voting rights
22,080,000	39.00%

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

Client holdings registered in the name of Nominee companies 100% owned by Rensburg Sheppards Investment Management Limited.

Proxy Voting:

10. Name of the proxy holder:	N/A
11. Number of voting rights proxy holder will cease to hold:	N/A
12. Date on which proxy holder will cease to hold voting rights:	N/A

13. Additional information:	N/A
14. Contact name:	N/A
15. Contact telephone number:	N/A

Note: Annex should only be submitted to the FSA not the issuer

Annex: Notification of major interests in shares^{xxii}

A: Identity of the persons or legal entity subject to the notification obligation	
Full name (including legal form of legal entities)	Rensburg Sheppards Investment Management Limited
Contact address (registered office for legal entities)	Quayside House Canal Wharf Leeds LS11 5PU
Phone number & email	0113 236 4171 mike.rigby@rsim.co.uk
Other useful information (at least legal representative for legal persons)	Mike Rigby (Head of Compliance)

B: Identity of the notifier, if applicable	
Full name	Philip Martin Beardwell
Contact address	2 Gresham Street London EC2V 7QN
Phone number & email	020 7597 1356 phil.beardwell@rsim.co.uk
Other useful information (e.g. functional relationship with the person or legal entity subject to the notification obligation)	Senior Compliance Manager

C: Additional information

For notes on how to complete form TR-1 please see the FSA website.