

NOTIFICATION OF TRANSACTIONS OF DIRECTORS, PERSONS DISCHARGING MANAGERIAL RESPONSIBILITY OR CONNECTED PERSONS

This form is intended for use by an *issuer* to make a *R/S* notification required by *DR 3.1.4R(1)*.

- (1) An *issuer* making a notification in respect of a transaction relating to the *shares* or debentures of the *issuer* should complete boxes 1 to 16, 23 and 24.
- (2) An *issuer* making a notification in respect of a derivative relating to the *shares* of the *issuer* should complete boxes 1 to 4, 6, 8, 13, 14, 16, 23 and 24.
- (3) An *issuer* making a notification in respect of options granted to a *director/person discharging managerial responsibilities* should complete boxes 1 to 3 and 17 to 24.
- (4) An *issuer* making a notification in respect of a *financial instrument* relating to the *shares* of the *issuer* (other than a debenture) should complete boxes 1 to 4, 6, 8, 9, 11, 13, 14, 16, 23 and 24.

Please complete all relevant boxes in block capital letters.

1. Name of the *issuer*

Alpha Tiger Property Trust Limited

2. State whether the notification relates to (i) a transaction notified in accordance with *DR 3.1.4R(1)(a)*; or (ii) *DR 3.1.4(R)(1)(b)* a disclosure made in accordance with section 324 (as extended by section 328) of the Companies Act 1985; or (iii) both (i) and (ii)

(i) a transaction notified in accordance with *DR 3.1.4R(1)(a)*

3. Name of *person discharging managerial responsibilities/director*

Phillip Rose

4. State whether notification relates to a *person* connected with a *person discharging managerial responsibilities/director* named in 3 and identify the *connected person*

N/A

5. Indicate whether the notification is in respect of a holding of the *person* referred to in 3 or 4 above or in respect of a non-beneficial interest

3 above

6. Description of *shares* (including *class*), debentures or derivatives or financial instruments relating to *shares*

Ordinary shares

7. Name of registered shareholders(s) and, if more than one, the number of *shares* held by each of them

Alpha Global Properties Securities Fund Ptd. Limited

8 State the nature of the transaction

Transfer of shares between connected persons and on to underlying beneficial owners – no new shares issued

9. Number of *shares*, debentures or financial instruments relating to *shares* acquired

39,695

10. Percentage of issued *class* acquired (*treasury shares* of that *class* should not be taken into account when calculating percentage)

0.0588%

11. Number of *shares*, debentures or financial instruments relating to *shares* disposed

None

12. Percentage of issued *class* disposed (*treasury shares* of that *class* should not be taken into account when calculating percentage)

N/A

13. Price per *share* or value of transaction

64.5 pence per share

14. Date and place of transaction

25 September 2009, London (off-market)

15. Total holding following notification and total percentage holding following notification (any *treasury shares* should not be taken into account when calculating percentage)

239,695 0.3551%

16. Date issuer informed of transaction

30 September 2009

If a person discharging managerial responsibilities has been granted options by the issuer complete the following boxes

17 Date of grant

N/A

18. Period during which or date on which it can be exercised

N/A

19. Total amount paid (if any) for grant of the option

N/A

20. Description of *shares* or debentures involved (*class* and number)

N/A

21. Exercise price (if fixed at time of grant) or indication that price is to be fixed at the time of exercise

N/A

22. Total number of *shares* or debentures over which options held following notification

N/A

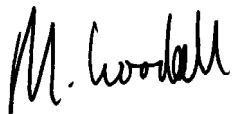
23. Any additional information

None

24. Name of contact and telephone number for queries

**International Administration (Guernsey) Limited, as Secretary
+44 (0)1481 723450**

Name and signature of duly authorised officer of *issuer* responsible for making notification

A handwritten signature in black ink, appearing to read 'M. Woodall', written in a cursive style.

Mark Woodall

**For and on behalf of
International Administration (Guernsey) Limited, as Secretary**

Date of notification

30 September 2009

END