

23 March 2017

Industrial Multi Property Trust plc (the "Company")

The Independent Directors of the Company note that the offer of 300 pence per ordinary share for the entire issued ordinary share capital of the Company (the "Offer") by Hansteen Holdings plc ("Hansteen") has been declared wholly unconditional.

The Independent Directors note that, in accordance with Rule 31.4 of the Code, the Offer will remain open for acceptance by shareholders for at least a further 14 days. Hansteen has previously stated its intention to procure the cancellation of trading in the Company's shares on the Specialist Fund Segment of the London Stock Exchange's Main Market as soon as it is appropriate and possible to do so once the Offer has been declared unconditional in all respects. Accordingly, unless shareholders who have not yet accepted the Offer wish to retain their holdings in what is expected to be an unlisted investment fund with reduced liquidity and marketability, they should consider accepting the Offer without delay.

The Independent Directors have been asked by Hansteen to remain on the board of the Company for at least a short period while the Offer is being settled. Hansteen have also requested that Derek Heathwood and Sarah Jane Lindsay (UK Property Director and Head of UK Asset Management respectively at Hansteen) be appointed to the board of the Company. The Independent Directors consider that, in the light of Hansteen's Offer having been declared wholly unconditional, this is a reasonable request and will make these appointments imminently. Further announcements concerning the board of the Company are likely to be made in due course.

The Independent Directors also note the announcement from Alpha Real Trust Limited detailing its request for an extraordinary general meeting at which three resolutions will be proposed (the "EGM"). The Independent Directors are considering this and a further announcement will be made concerning the EGM in due course.

For further information please contact:

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