

10 April 2017

INDUSTRIAL MULTI PROPERTY TRUST PLC

Notice of Extraordinary General Meeting

Industrial Multi Property Trust plc (the “**Company**”) announces that it is today posting a circular (the “**Circular**”) to Shareholders containing a notice convening an Extraordinary General Meeting to be held at the offices of FIM Capital Limited, IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP at 11.00 a.m. on 11 May 2017.

The Notice of Extraordinary General Meeting includes four ordinary resolutions (the “**Resolutions**”), including three requisitioned by Alpha Real Trust (the “**Requisitioned Resolutions**”) and one proposed by the Board of the Company (the “**Ratification Resolution**”).

Background to the Extraordinary General Meeting

On 23 March 2017, the Company announced that it had received a letter from Alpha Real Trust requisitioning another extraordinary general meeting of the Company. Alpha Real Trust has proposed three Resolutions, being the Requisitioned Resolutions, which are related to the Company's on-going relationship with Hansteen Holdings PLC (“**Hansteen**”).

On 23 March 2017, Hansteen announced that its Offer had been declared unconditional in all respects and that Hansteen either held or had received valid acceptances of the Offer in respect of a total of 4,336,732 Shares, representing approximately 51.56 per cent. of the current issued share capital of the Company. As at 7 April 2017, Hansteen either held or had received valid acceptances of the Offer in respect of a total of 4,352,262 Shares, representing approximately 51.75 per cent. of the current issued share capital of the Company and, accordingly, the Company became a subsidiary of Hansteen. Alpha Real Trust, together with its connected party Antler Investment Holdings Limited, held approximately 26.6 per cent. of the current issued share capital of the Company as at 7 April 2017.

On 17 February 2017, the Company announced that, assuming the Offer became or was declared unconditional, Hansteen intended (as soon as it was appropriate and possible to do so) to procure the removal of the Shares from trading on the SFS.

On 6 April 2017, a resolution was proposed at a meeting of the Board that the Company file notice with the LSE to cancel trading of the Shares on the SFS (the “**Cancellation**”). The Company is not required to seek the approval of Shareholders in order for it to effect the Cancellation. However, as a matter of good governance, the Independent Directors believe it is appropriate that the decision of the Board to proceed with the Cancellation should be ratified by the Shareholders. Accordingly, in order to be effective, the resolution of the Board to proceed with the Cancellation must be ratified by the Shareholders. The Board has therefore proposed a fourth Resolution, being the Ratification Resolution, to be considered at the EGM alongside the three Requisitioned Resolutions proposed by Alpha Real Trust.

Hansteen has confirmed to the Company that it intends to close the Offer for further acceptance on the earlier of: (i) if the Ratification Resolution is passed, at 1.00 p.m. on a date which is at least 14 days after the date on which the Cancellation takes effect; and (ii) if the Ratification Resolution is not passed, at 1.00 p.m. on a date which is at least 14 days after the date of the EGM.

Ordinary Resolutions to be proposed at the Extraordinary General Meeting

The ordinary resolutions requisitioned by Alpha Real Trust:

- (1) THAT the Company or its subsidiaries are prohibited from entering into any contract or commercial arrangement with Hansteen Holdings PLC or any of its associated companies which involves a potential conflict of interest without first obtaining the approval of non-Hansteen shareholders.
- (2) THAT the Company discloses regularly to shareholders details of all matters that give rise to a conflict of interest with Hansteen or any of its associated companies within each reporting period and that the records of how such conflict was dealt with are available to shareholders for inspection.
- (3) THAT the Company's Investment Objective be amended to include "No assets of the Company may be sold to Hansteen or any of its associated companies without independent scrutiny and the approval of the non-Hansteen shareholders."

The ordinary resolution proposed by the Board of Industrial Multi Property Trust:

- (4) THAT the decision of the Board to cancel trading of the Shares on the Specialist Fund Segment of the London Stock Exchange's Main Market be approved, confirmed and ratified.

Action to be taken and recommendation

Taking into account the forthcoming closure of the Offer and the resulting position of the Company, the Independent Directors are providing no recommendation as to whether Shareholders should vote for or against the Requisitioned Resolutions (being Resolutions 1-3 (inclusive)).

The Independent Directors unanimously recommend Shareholders vote FOR the Ratification Resolution (being Resolution 4) to be proposed at the EGM.

Whether Shareholders vote for or against the Resolutions will depend on each Shareholder's circumstances and is a decision which each Shareholder must make for itself in light of its individual circumstances and personal investment objectives.

Terms used and not defined in this announcement have the meaning given to them in the Circular.

For further information, please contact:

Philip Scales

Director, Industrial Multi Property Trust PLC

+44 (0) 1624 681250

Robert Finlay

Financial Adviser and Broker, Stockdale Securities Limited

+44 (0) 20 7601 6100