

ALPINE GLOBAL PREMIER PROPERTIES FUND

NOTICE TO SHAREHOLDERS

On January 5, 2010, the Board of Trustees of Alpine Global Premier Properties Fund (the “Fund”) approved, effective immediately, the elimination of the restriction against the Fund holding greater than 10% of its assets in illiquid securities. Therefore, the Fund is no longer subject to such limitation.

The Board also approved, effective immediately, that the Fund will rely upon the MSCI Emerging Markets Index in its determination of which countries are considered emerging markets.

The Board further approved, effective immediately, the following portfolio management changes with regard to the Fund. Joel E. D. Wells will serve as Co-Portfolio Manager with Samuel A. Lieber. Peter Kovalski and Robert W. Gadsden will serve as Associate Portfolio Managers.

Mr. Wells joined Alpine in November 2006, after serving as an Equity Research Associate Analyst on the Real Estate, REITs, and Lodging team at Wachovia Capital Markets. Prior to that position he spent three years as a European Competition Analyst for WilmerHale in Brussels, Belgium. Mr. Wells earned his bachelor's degree from Boston College, an MA from St. John's College, and an International MBA from the University of Chicago Graduate School of Business.

Information regarding other accounts managed by Mr. Wells is set forth in the table below:

Type of Accounts	Number of Accounts	Total Assets (\$ in millions)	Advisory Fee Based on Performance	
			Number of Accounts	Total Assets
Joel E. D. Wells				
Registered Investment Companies	1	2.1	0	0
Other Pooled Investments	0	0	0	0
Other Accounts	0	0	0	0

The fund is a closed-end fund and does not continuously offer or redeem shares. The Fund trades in the secondary market and investors wishing to buy or sell shares must place orders through a financial intermediary or broker.

To read about the Fund, access the Annual and Semi-Annual Reports in the Literature section of the website or call 1-800-617-7616 to receive a copy of the annual and semi-annual reports by mail. An investor should consider the investment objectives, risks, charges and expenses carefully before investing.