

BOARD ANTICIPATES THAT NONE OF THE ALPINE CLOSED-END FUNDS WILL DISTRIBUTE CAPITAL GAINS

NEW YORK, December 11, 2008 –The Board of Trustees of the Alpine Global Dynamic Dividend Fund (Ticker:AGD), Alpine Total Dynamic Dividend Fund (Ticker: AOD), and the Alpine Global Premier Properties Fund (Ticker: AWP) announced today that it does not anticipate paying either a short-term or long-term capital gains distribution this year.

More information about Alpine's closed-end funds is available on www.alpinecef.com.

Based in Purchase, New York, Alpine Woods Capital Investors LLC was founded in 1997, and together with its affiliated entities has over \$6.6 billion in assets under management, as of September 30, 2008.

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This release contains forward-looking statements based on currently available information. The Funds' actual results could differ materially from those anticipated due to various risks and uncertainties. Alpine Global Dynamic Dividend Fund, Alpine Total Dynamic Dividend Fund, and Alpine Global Premier Properties Fund are closed-end funds and do not continuously offer or redeem shares. The Funds trade in the secondary market and investors wishing to buy or sell shares must place orders through a financial intermediary or broker.