



**ALPINE TOTAL DYNAMIC DIVIDEND FUND (NYSE: AOD),
ALPINE GLOBAL DYNAMIC DIVIDEND FUND (NYSE: AGD) and
ALPINE GLOBAL PREMIER PROPERTIES FUND (NYSE: AWP)
ANNOUNCE BOARD APPROVAL OF NEW ADVISORY AGREEMENTS**

PURCHASE, N.Y., December 21, 2017 — The Board of Trustees of each of Alpine Total Dynamic Dividend Fund (NYSE: AOD), Alpine Global Dynamic Dividend Fund (NYSE: AGD) and Alpine Global Premier Properties Fund (NYSE: AWP) (each, a “Fund” and collectively, the “Funds”) announced today that it had approved a new investment advisory (and for AWP, also a subadvisory) agreement. The new fund agreements were considered in light of an agreement between Aberdeen Asset Managers Limited (“AAML”) and Alpine Woods Capital Investors, LLC (“Alpine”), the Funds’ investment adviser, for AAML to acquire certain assets related to the investment management business of Alpine (the “AAML/Alpine Agreement”). The transaction related to the AAML/Alpine Agreement is targeted to close in the second quarter of 2018, but is subject to certain approvals and other conditions to closing, including the approval of the new investment advisory (and, for AWP, subadvisory) agreements by the shareholders of the Funds and shareholder approval of reorganizations of Alpine-advised open-end funds into newly organized series of Aberdeen Funds.

Each Fund’s Board of Trustees has approved a new investment advisory agreement with AAML, subject to approval by each Fund's shareholders of the investment advisory agreement. With respect to AWP, the Board also approved a subadvisory agreement with Aberdeen Asset Management Inc. ("AAMI"), subject to approval by AWP’s shareholders of the investment advisory and subadvisory agreements. If a Fund's shareholders approve the new investment advisory agreement (and for AWP, the subadvisory agreement), and following the closing of the transaction related to the AAML/Alpine Agreement, AAML will become the investment adviser (and for AWP, AAMI will become the subadviser) of the Fund and will assume responsibility for the design and implementation of each Fund’s investment program.

The current investment policies and strategies of the Funds will remain unchanged if AAML is appointed as investment adviser (and AAMI as subadviser for AWP), so there will be continuity of strategy for the Funds. AAML and its affiliates have extensive experience managing U.S. registered closed-end funds, with dedicated fund support.

A special meeting of shareholders of each Fund is scheduled to be held on March 14, 2018 (the “Special Meeting”) to consider the new advisory arrangements at which shareholders of record on December 14, 2017 will be entitled to vote. If approved by shareholders, the transition is planned to occur following the closing of the transaction related to the AAML/Alpine Agreement.

Aberdeen Asset Management PLC, the parent of AAML and AAMI, is an independent asset manager founded in 1983 and is a subsidiary of Standard Life Aberdeen plc. Standard Life Aberdeen plc and its affiliates offer a comprehensive range of investment capabilities, and overall manage worldwide assets worth \$764 billion (as of September 30, 2017) on behalf of clients in 80 countries. Closed-end management investment companies have formed part of Aberdeen's business since its inception and remain an important element of its client base in the United States and globally.



Each Fund is a diversified, closed-end management investment company that is traded on the New York Stock Exchange and does not continuously offer or redeem its shares. AOD's primary investment objective is to seek high current dividend income, with a secondary investment objective of long-term growth of capital. AGD's primary investment objective is to seek high current dividend income, more than 50% of which qualifies for the reduced Federal income tax rates created by the Jobs and Growth Tax Relief Reconciliation Act of 2003, with a secondary investment objective of long-term growth of capital. AWP's primary investment objective is capital appreciation, with a secondary investment objective of high current income. Pending the transition, the Funds will continue to be managed by Alpine.

In connection with the proposal to approve the new investment advisory agreement with respect to each Fund (and for AWP, the subadvisory agreement), each Fund intends to file a definitive proxy statement with the Securities and Exchange Commission (the "SEC"). Investors and shareholders are advised to read their Fund's proxy statement when it becomes available because it will contain important information. When filed with the SEC, the proxy statement and other documents filed by the Funds will become available for free on the SEC website, www.sec.gov. Copies of the proxy statement will also be mailed to each shareholder of record as of the record date for the shareholder meeting.

This press release may contain statements regarding plans and expectations for the future that constitute forward-looking statements within the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact are forward-looking and can be identified by the use of words such as "may," "will," "expect," "anticipate," "estimate," "believe," "continue" or other similar words. Such forward-looking statements are based on each Fund's current plans and expectations, and are subject to risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Additional information concerning such risks and uncertainties are contained in each Fund's filings with the SEC.

Alpine Woods Capital Investors, LLC advises Alpine's closed-end funds. Quasar Distributors, LLC provides filing administration for Alpine's closed-end funds. The Funds are not bought or sold through Quasar Distributors.