

27 September 2010

MPO announces strong set of final results

For the period ended 30 June 2010

“As we embark on our fifth year of operation, MPO has entered an important stage of its asset management and development cycle.”

David Hinde
MPO Chairman

Macau Property Opportunities Fund Limited (“MPO” or the “Company”) today announces its final results for the twelve month period ended 30 June 2010.

Financial highlights

Improvement in Fund’s performance and valuation

- Adjusted NAV per share is US\$2.50 or 166p*, representing an uplift of 11% in US Dollar terms and 22% in Sterling terms, respectively, during the twelve month period.
- Total Adjusted NAV is US\$262 million.
- Property portfolio valued at US\$317 million, up 16% for the twelve month period.
- Strong recovery in MPO’s share price to 131.5p per share as at 16 September 2010, leading to a narrowing of the discount to Adjusted Net Asset Value, at current exchange rates, at which MPO shares trade to 18%.

Major loans secured

- In September 2010, MPO successfully arranged a new loan facility with Hang Seng Bank (a principal member of the HSBC Group) to refinance its existing c.US\$80.8 million loan facility for One Central Residences on more favourable terms.
- US\$13.5 million development loan facility secured for *The Fountainside*.
- Based on the Company’s portfolio value as at 30 June 2010 and assuming a full drawdown of its committed loan facilities, MPO’s total loan-to-value ratio is 27%.

Strong balance sheet

- Cash balance of US\$30.4 million as at 30 June 2010, ensuring sufficient liquidity for operating requirements.

Operating highlights

Successful London Main Board listing

- Successful migration of MPO’s ordinary shares to trading on the Main Market of the London Stock Exchange, on 30 June 2010, from its original listing on AIM.

*Based on a US Dollar/Sterling exchange rate of 1.507 as at 30 June 2010

Focus on asset management and development

- Investment property:
 - **The Waterside** (luxury residential): Achieved a 25% occupancy of its standard units as at 1 September 2010 since the launch of the leasing campaign earlier this year.
- Development properties:
 - **The Fountainside** (niche residential): Rebranded as *The Fountainside* (previously referred to as Rua da Penha) and commenced development.
 - **Rua do Laboratório** (entry level residential): Completed demolition of disused factory buildings and progressed planning and site investigations.
 - **Senado Square** (mixed-use development): Ongoing analysis of development concepts and ideal tenant mix; and preliminary concept plans initiated.
 - **Zhuhai Logistics Centre** (warehouse/logistics): Received approvals for the revised master plans for Phase Two and active asset management programmes for Phase One continue.

David Hinde, MPO Chairman, said, “During the past twelve months, we have achieved an overall improvement in our Fund’s performance and seen a marked resumption in growth of the Macau property sector. The robust uplift in our Adjusted NAV reflects the underlying quality of our well located portfolio.

As we embark on our fifth year of operation, MPO has entered an important stage of its asset management and development cycle. We are proud to have unveiled two of our residential assets – *The Waterside* and *The Fountainside* whilst our other projects have also made steady progress. We continue to seek every opportunity to crystallise value for our shareholders.

We also expect our full listing on the Main Market of the London Stock Exchange to enhance our profile further in financial circles leading to an increase in the underlying performance and liquidity of MPO shares and a further broadening of the Company’s investor base.

The prospects for Macau look promising. We firmly believe the unique fundamentals and powerful drivers of Macau’s economy remain as strong as ever, and that we are well positioned to capitalise on the territory’s next chapter of economic growth.”

-- Ends --

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David Hinde
MPO Chairman

About Macau Property Opportunities Fund Limited

Macau Property Opportunities Fund is a closed-end investment fund registered in Guernsey. Its shares are traded on the Main Market of the London Stock Exchange. The Company's investment policy is to provide shareholders with an attractive total return through investing in property opportunities in one of the world's fastest growing and most dynamic regions – Macau and the surrounding Western Pearl River Delta region of Southern China. To-date, MPO's portfolio comprises five key properties spanning residential, retail and industrial sectors in Macau and Zhuhai.

www.mpofund.com

About Sniper Capital Limited

Founded in 2004, Sniper Capital Limited focuses on capital growth from opportunities in property investment, development and redevelopment in niche and undervalued markets. Today, Sniper Capital manages two funds, including Macau Property Opportunities Fund, with combined assets of over US\$300 million. With a team of over 30 professionals, Sniper Capital's expertise covers every aspect of the investment and development cycle, including research, site acquisition, project development, asset management, investor relations and finance.

www.snipercapital.com

Stock Codes:

Bloomberg: MPO LN
Reuters: MPO.L

www.mpofund.com

For further information:**Public Relations**

Hogarth
Simon Hockridge / Andrew Jaques
Tel: +44 20 7357 9477

Manager

Sniper Capital Limited
Daisy Tang
Corporate & Investor Communications
Tel: +852 2292 6700
Email: info@snipercapital.com
www.snipercapital.com

Sponsor and Broker

Collins Stewart Europe Limited
David Yovichic / Dominic Waters
Tel: +44 20 7523 8000

Company Secretary and Administrator

Heritage International Fund Managers Limited
Mark Huntley / Laurence McNairn
Tel: +44 1481 716000