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MPO to exit Rua do Laboratório project for US\$41m

Pre-development disposal generates net ROI of 84%

“Exiting the Rua do Laboratório project crystallises returns for our shareholders and capitalises on the value created by the Manager to-date.”

David Hinde

MPO Chairman



The agreed sale of Rua do Laboratório will result in a net profit of US\$19 million or a return on investment of 84%.

Macau Property Opportunities Fund Limited, managed by Sniper Capital Limited, today announces that it has agreed terms to sell its Rua do Laboratório site, an entry level residential redevelopment property located in northern Macau Peninsula.

A local developer has agreed to purchase the property for HK\$320 million (c. US\$41 million), representing a gross gain of 92% over the acquisition cost of HK\$166 million (c. US\$21 million) in November 2006. The net profit of HK\$148 million (c. US\$19 million) translates to a return on investment of 84% or an internal project rate of return of 15%.

Following the signing of the Sales & Purchase Agreement, the Company has received an initial deposit of HK\$50 million (c. US\$6 million), representing approximately 15% of the sale price. Completion of the transaction and final payment is due within 60 days and no later than 18 April 2011.

Disposal Decision

The decision to dispose of Rua do Laboratório prior to the completion of its full development cycle was taken as part of MPO's objective to unlock value and crystallise returns for its shareholders.

The sale also avoids two years of potential construction and marketing risk and capitalises on the value that has been created since acquisition through securing the property title, obtaining vacant possession, completing demolition, clearance of the site and achieving architectural planning approval.

Use of Proceeds

The proceeds arising from this sale will strengthen MPO's cash position to c. US\$61 million. The Manager and the Board will carefully consider the use of the sales proceeds, with a view to maximising shareholders' returns. Further details on the use of the sales proceeds will be announced prior to the completion date in April 2011.

David Hinde, Chairman of MPO said: “Exiting the Rua do Laboratório project at this time crystallises returns for our shareholders, while capitalising on the value created by the Manager to-date.”

-- Ends --

About Macau Property Opportunities Fund

Macau Property Opportunities Fund Limited is a closed-end investment fund registered in Guernsey. Its shares began trading on AIM in June 2006, when it raised £105 million in an institutional placing, before moving to the Main Market of the London Stock Exchange in June 2010. 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 Western Pearl River Delta of Southern China.

The Fund is managed by Sniper Capital Limited, an independent investment manager that specialises in property investment opportunities in niche, undervalued and developing markets.

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\$350 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

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Stock Codes:

Bloomberg: MPO LN
Reuters: MPO.L

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