



23 June 2011

MPO shareholders approve US\$17.9m return of capital

Return of capital follows successful divestment of major residential project

"The return of capital demonstrates our ongoing commitment to enhance value for our shareholders."

David Hinde
MPO Chairman

Macau Property Opportunities Fund Limited, managed by Sniper Capital Limited, announces that the proposed capital return of US\$17.9 million (c. 10.76p* per Ordinary Share) was approved at the Extraordinary General Meeting held on 21 June 2011.

The return of capital of US\$17.9 million or c. 10.76p* per Ordinary Share (equivalent to approximately 8% of MPO's prevailing market capitalisation) represents the net profit generated from the successful divestment of *Rua do Laboratório*, MPO's entry-level residential development, for c. US\$41 million.

Under the terms of the scheme, Shareholders on the register as at 5.30 p.m. on 21 June 2011 receive a bonus issue of a newly created class of shares, B Shares. B Shares were delivered into CREST to CREST holders after 8.00 a.m. on 22 June 2011.

Capital of c. 10.76p per Share will be returned to shareholders through a redemption of the B Shares, the payment of a dividend in respect of the B shares or a combination of both.

Shareholders wishing to receive some or all of their return of capital in the form of a dividend should complete the Dividend Election Form[^] and return it to the Company's registrars or, if they hold their Ordinary Shares in uncertificated form, send the appropriate USE instruction, in either case by no later than 1.00 p.m. on 28 June 2011.

Payments made to Shareholders will be denominated in sterling and monies will be paid to Shareholders on or around 12 July 2011.

David Hinde, Chairman of MPO said: "The return of capital of US\$17.9 million follows our recent successful divestment of *Rua do Laboratório* and demonstrates MPO's ongoing commitment to enhance value for our shareholders."

* Based on a US Dollar/Sterling Bloomberg Cross Rate of 1.6186 as at the close on 20 June 2011

[^] As detailed in the Circular to Shareholders dated 25 May 2011

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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, development and redevelopment opportunities in niche, undervalued and developing markets.

www.mpofund.com

About Sniper Capital Limited

Founded in 2004, Sniper Capital Limited focuses on generating capital growth from property investment, development and redevelopment opportunities 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

For further information:**Public Relations**

MHP Communications
Simon Hockridge / Andrew Jaques
Tel: +44 20 3128 8100

Manager – Investor Contact

Sniper Capital (Hong Kong) Limited
Faye Chiam
Corporate & Investor Strategy
Tel: +852 2292 6700
Email: info@snipercapital.com
www.snipercapital.com

Corporate Broker

Collins Stewart Europe Limited
David Yovichic / Dominic Waters
Tel: +44 20 7523 8361 / +44 20 7523 8473

Company Secretary and Administrator

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

Stock Codes:

Bloomberg: MPO LN
Reuters: MPO.L

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