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MPO announces bulk sale of One Central units

US\$21 million divestment capitalises on strong market sentiment

"This strategic sale successfully capitalises on current positive market conditions in Macau."

David Hinde
MPO Chairman



12 individual units in One Central Residences remain in MPO's non-core portfolio, with a combined gross floor area of 27,122 square feet.

Macau Property Opportunities Fund Limited, managed by Sniper Capital Limited, today announces that it has agreed terms to sell ten units* located in various towers of One Central Residences, Macau's premier high-end residential project.

The agreed sales, worth a combined value of US\$21 million, take advantage of the current strong demand and rising prices for quality accommodation in Macau, primarily from mainland Chinese buyers.

The divestment also reduces the increased concentration of MPO's portfolio to One Central Residences, after the Company's recent US\$41 million exit from its entry level residential development, *Rua do Laboratório*.

** These units do not constitute part of MPO's premium luxury residential property - The Waterside (Tower 6) - which, as the Fund's cornerstone asset, remains subject to an ongoing marketing and leasing strategy.*

Transaction Terms

The ten apartments have been sold to individual mainland China and local Macau buyers for a total consideration of HK\$165 million (c. US\$21 million) or an average sales price of HK\$7,600 (c. US\$980) per square foot. This translates to a net profit of HK\$9 million (c. US\$1.2 million) and a return on investment of 6% after all associated fees and transaction costs.

Following the signing of the Sales & Purchase Agreements, MPO has to date received total deposits amounting to HK\$18 million (c. US\$2.3 million), representing approximately 12% of the sale price. Completion of the transaction and final payment is due within the next 12 months.

David Hinde, Chairman of MPO said: "This strategic sale of ten individual One Central Residences units successfully capitalises on current positive market conditions in Macau."

Further details

The subject units form part of an original portfolio of 25 individual apartments purchased by MPO in October 2007. These non-core residential assets form part of the Company's complementary strategy of acquiring well-located and attractively-priced smaller property assets in key locations across Macau.

Following the recent bulk sale programme – and three additional opportunistic sales over the past year - MPO continues to hold 12 individual units in One Central Residences, with a combined gross floor area of 27,122 square feet.

-- 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, 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

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Stock Codes:

Bloomberg: MPO LN
Reuters: MPO.L

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