

6 December 2012

## **MPO announces US\$9 million of share buybacks**

5% of the Company's shares repurchased at a 42% Discount to adjusted NAV

*“MPO remains entirely committed to enhancing shareholder value through further accretive share buybacks.”*

David Hinde  
Chairman of MPO

**Macau Property Opportunities Fund Limited, managed by Sniper Capital Limited, announces that it has repurchased 5% or c. US\$9 million worth of its own ordinary shares in two block transactions. All five million repurchased shares will be cancelled.**

The average repurchase price, at 110.7p per share, represents a 42% discount to the fund's latest adjusted Net Asset Value\* per share of 190p as of September 30, 2012. The accretive effect of the buyback results in a 2.22% increase in MPO's Adjusted Net Asset Value per share.

Following the transactions, the Company has 94,929,750 ordinary shares outstanding.

In its on-going efforts to enhance shareholder value, the board remains actively committed to buying back further shares at attractive levels.

Commenting on the transaction, the Chairman of MPO, David Hinde, said: “Considering the quality of MPO's portfolio and its unique positioning in Asia's fastest growing economy, we believe our shares offer outstanding value at current levels. MPO remains entirely committed to enhancing shareholder value through further accretive share buybacks.”

\*Note: Adjusted NAV is calculated by taking the NAV per share under IFRS and adjusting inter alia to include the properties owned by the Company at fair value rather than at the lower of cost and net realisable value.

-- Ends --

**About Macau Property Opportunities Fund**

Macau Property Opportunities Fund Limited is a closed-end investment fund registered in Guernsey and listed on the London Stock Exchange Main Market.

Launched in 2006, the Company seeks to deliver long-term returns from the investment in and development of high quality properties located in Macau and the western region of China's Pearl River Delta. Its current \$385 million portfolio comprises a mix of strategically-positioned residential, retail and warehousing property assets.

The Fund is managed by Sniper Capital, an Asian-based property investment manager that provides highly focused Fund Management and Advisory Services.

[www.mpofund.com](http://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 three funds, including Macau Property Opportunities Fund, with combined assets of over US\$400 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](http://www.snipercapital.com)

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**Stock Codes:**

Bloomberg: MPO LN  
Reuters: MPO.L

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