

28 March 2013

MPO exits iconic Macau penthouse for HKD 150 million

Sale confirms strong ongoing demand for luxury homes in Macau

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David Hinde
Chairman of MPO



Penthouse with a view

Macau Property Opportunities Fund Limited, managed by Sniper Capital Limited, is pleased to announce that it has sold *The Sky House*, an iconic 8,200 square foot penthouse, for HK\$150 million (c.US\$19.4 million).

The Fund acquired the one-of-a-kind property for HK\$98 million (c. US\$12.8 million) in April 2012, taking the view that demand for luxury private homes would continue to escalate as the city further transforms itself into a world class tourism and leisure destination.

The transaction price, which represents a 23% premium to the latest valuation of the property as at December 31 2012, resulted in a net profit of HK\$47.1 million and generated a return on equity investment of 92%.

The divestment reinforces MPO’s overriding objective of crystallising value and maximizing returns for its investors.

David Hinde, Chairman of MPO, said: “*The Sky House* acquisition proved to be an exceptional deal, with its disposal generating a significant return for our shareholders. Furthermore, it confirms our stance that demand for luxury private homes in Macau remains strong.”

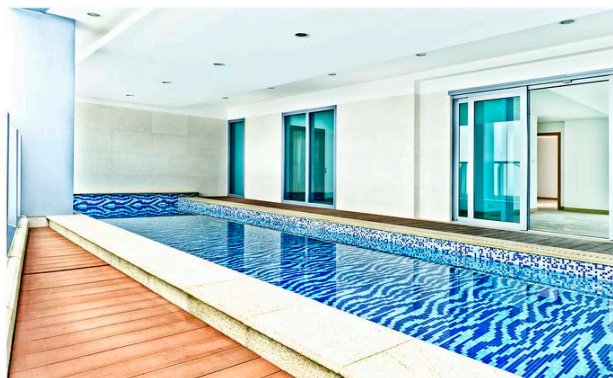
Further details

The deal was completed in full following the receipt of 100% of the transaction value from the buyer.

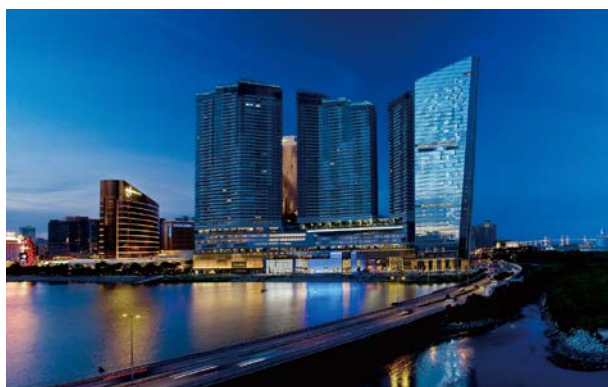
Part of the proceeds arising from the sale will be used to repay the outstanding HK\$48.6 million (c. US\$6.3 million) loan on the asset. The remaining net proceeds will enhance MPO’s cash position by US\$12.8 million and will contribute towards further share repurchases and, in exceptional cases, new acquisitions.

Spanning the top three floors of Tower 3 at One Central Residences, a landmark luxury property situated by the Nam Van Lake on the Macau Peninsula, *The Sky House* comes equipped with its own heated swimming pool, private elevator and balconies and commands unrivalled views of Macau’s landscape.

- End -



Luxurious swimming pool with private sundeck



One Central Residences – Macau's premier luxury waterfront property

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 targets strategic property investment and development opportunities in Macau and Mainland China's western Pearl River Delta. Its current \$400 million portfolio comprises a mix of well-positioned residential, retail and logistics property assets.

The Fund is managed by Sniper Capital, an Asia-based property investment manager with an established track record in Fund Management, Investment Advisory and Property Management.

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\$500 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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