

FUND FACT SHEET Macau Property Opportunities Fund

Investment Policy

Macau Property Opportunities Fund Limited is a closed-end investment company incorporated in Guernsey and listed on the Main Market of the London Stock Exchange[#]. The Company's investment policy is to provide shareholders with an attractive total return, which is intended to comprise primarily capital growth, but with the potential for dividends over the medium to long term. The Company focuses on investing in property opportunities primarily in Macau, but also potentially in the Western Pearl River Delta region and in exceptional circumstances, greater China.

Share Statistics

Listing	2006 #
Exchange	London Stock Exchange
Total Shares Issued	78,483,964
Issue Price	100.00p
Share Price (End-September)	245.00p
Market Capitalisation	£192m
52-Week High	269.00p
52-Week Low	200.50p
Dividend Yield	0% *
Bloomberg Stock Code	MPO LN
Reuters Stock Code	MPO.L
SEDOL	B1436N6 GB
ISIN	GB00B1436N68

*MPO returned US\$17.9 million to shareholders on July 2011. The return of capital, equivalent to 10.76p per share, represents 8% of the Company's market capitalisation based on share price of 135p as at 30 June 2011. Following the Fund's EGM on 7 April 2014, shareholders approved a return of capital of 21p per share, or approximately US\$29 million

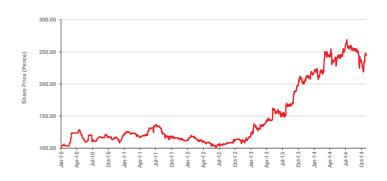
Fund Structure

Geographic Focus	Macau & potentially Western Pearl River Delta
Target Sectors	Residential, Retail, Leisure, Industrial
Maximum Loan-to-Value	60%
Loan-to-Value (End-September)	25%
Country of Incorporation	Guernsey
Fund Term	Next continuation vote by 31 December 2016
Listing Currency	Pound Sterling
Accounting Currency	US Dollars
Year-End	30 June
Domicile	Guernsey
Auditor	Ernst & Young

Portfolio Summary

No. of Principal Acquisitions (To-Date)	6
No. of Existing Principal Properties in Portfolio (To-Date)	3
Segments	Residential - 2
	Retail - 1
	Others - Various
Total Commitment (End-September)	US\$232m
Target IRR	20%
Valuation Details	
Latest Adjusted NAV per Share (End-September)	US\$4.97 (311p^)
Valuer	Savills
Valuation Frequency	Quarterly
Board of Directors	
Chairman	David Hinde
Non-Executive Director	Tom Ashworth
Non-Executive Director	Alan Clifton

Share Price Graph



Share Shareholders	
Lazard Asset Management LLC	19.39%
Universities Superannuation Scheme	13.38%
Sniper Investments Limited	13.19%
Invesco Asset Management	11.75%
Apollo Multi-Asset Management	3.65%
Rathbones	3.60%
	64.96%
Others	35.04%
	100%
As at 21 October 2014	

As at 31 October 2014.

Share Sharehold

Manager RemunerationManagement Fee2% of NAV payable quarterly
20% over 10% hurdle
Cumulative Adjusted NAVFree SharesNone
Options/WarrantsManagement ContractsUntil the Fund's next continuation
vote by 31 December 2016

For Further Information

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[#] MPO's shares began trading on AlM 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.

^ Based on US\$/£ of 1.5995 as at 31 October 2014.

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Non-Executive Director

Non-Executive Director

END-OCTOBER 2014