

Macau Property Opportunities Fund Limited
("MPO" or the "Company")

27 June 2008

MPO announces agreed loan facility

Macau Property Opportunities Fund Limited, managed by Sniper Capital Limited, today announces that it has agreed terms for a club loan facility of HK\$642.82 million (US\$82.5 million) with a consortium of international and Macanese Banks, led by HSBC.

The debt facility will be used to finance the remaining consideration for Tower 6 and the 25 individual units acquired by the Company in One Central Residences, Macau's premier luxury residential development currently under construction. Drawdown of the loan will be upon handover of the project in 2009 and is subject to usual conditions including agreement of final documentation.

The term of the loan is approximately 4.5 years to 30 September 2012, with drawdown to be made no later than 30 December 2009. Interest will be charged at 3-month HIBOR plus 1.4% per annum.

In addition to this facility, the Company is in ongoing discussions with respect to construction financing for its development projects, further details of which will be released in due course.

David Hinde, Chairman of MPO said: "This is the Company's first debt financing transaction and reflects the strong relationship MPO has developed with HSBC and a number of other banking organisations. The securing of this debt facility is a prudent measure during this period of tightening global liquidity and allows the Manager to continue to execute the Company's investment strategy with confidence and visibility."

Further Details

The loan will be secured by means of a first registered legal mortgage over all the residential units owned by the Company at One Central Residences. The facility is to be repaid in four half-yearly instalments commencing 30 March 2011 or 15 months from the date of drawdown, whichever is earlier.

One Central is a high-end mixed-use development project combining residential, hotel and retail facilities on a prime waterfront site located on Macau Peninsula. The high quality of design and construction being overseen by the joint venture partners Hongkong Land and Shun Tak Holdings, will ensure that One Central stands well above other existing and currently planned projects in Macau. One Central Residences, the residential portion of the project, comprises seven towers of premium luxury apartments. MPO acquired Tower 6 in November 2006 and subsequently purchased an additional 25 well-positioned units across various other towers. The project is due for completion in 2009.

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About Macau Property Opportunities Fund

Macau Property Opportunities Fund Limited, which raised £105 million in a placing and commenced trading on the Alternative Investment Market of the London Stock Exchange in 2006, is a closed-end investment fund registered in Guernsey.

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 opportunities in niche, undervalued and developing markets.

About Sniper Capital

Sniper Capital is an independent investment manager specialising in property investment in niche, undervalued and developing markets. The Company's investment strategy is to identify, acquire and develop properties clearly differentiated by location, value and sustainability of demand. Sniper Capital currently manages two funds with combined assets of US\$250 million.

Stock Codes:

Bloomberg: MPO LN
Reuters: MPO.L

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