

FUND FACT SHEET Macau Property Opportunities Fund

Investment PolicyInvestment 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.

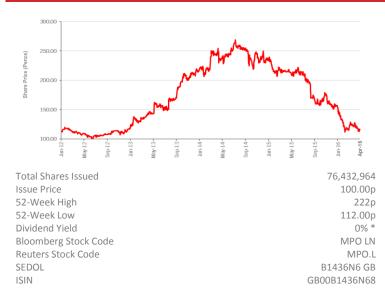
Quick Facts

Exchange	London Stock Exchange
Domicile	Guernsey
Market Capitalisation	£89m
Share Price (End-April)	116.5p
Portfolio Valuation (End-December)	US\$405.7m
Adjusted NAV per share (End-December)	US\$3.21 (220p)

Fund Structure

Geographic Focus	Macau & Western Pearl River Delta
Target Sectors	Residential, Retail, Leisure, Industrial
Maximum Loan-to-Value	60%
Loan-to-Value (End-December)	39%
Country of Incorporation	Guernsey
Fund Term	Next continuation vote by 31 December 2016
Listing	2006#
Listing Currency	Pound Sterling
Accounting Currency	US Dollars
Year-End	30 June
Auditor	Ernst & Young

Share Price



*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.

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Portoflio Summary

No. of Principal Acquisitions (To-Date) No. of Existing Principal Properties in Portfolio (To-Date)	7 4
Segments	Residential - 3
	Retail - 1
Target IRR	20%
Valuer	Savills
Valuation frequency	Quarterly
Board of Directors	

Chris Russell
Tom Ashworth
Alan Clifton
Wilfred Woo

Significant Shareholders

Lazard Asset Management LLC Sniper Investments Limited Universities Superannuation Scheme	21.73% 15.30% 13.74% 12.49%
Invesco Asset Management Others	12.49% 36.74% 100%

As at 31 March 2016.

Manager Remuneration

Management Fee Performance Fee	2% of Adjusted NAV payable quarterly 20% over 10% hurdle
	Cumulative Adjusted NAV
Free Shares	None
Options/Warrants	None
Management Contracts	Until the Fund's next continuation vote
	by 31 December 2016

For Further Information

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MPO's 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.

^ Based on US\$/f of 1.461 as at 29 April 2016.

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