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MPO achieves 40% pre-launch sales at *The Fountainside*

Public launch commences today with the release of ten units

*“The strong level of interest in *The Fountainside* reflects the increasing demand from Macau residents for quality residential apartments.”*

David Hinde
MPO Chairman



The Fountainside's design concept emphasises the preservation of the property's original Portuguese colonial façade, while offering luxury contemporary accommodation in one of Macau's most prominent neighborhoods.

Macau Property Opportunities Fund Limited, managed by Sniper Capital Limited, today announces sales progress at *The Fountainside*, its first residential redevelopment property.

Pre-launch marketing of *The Fountainside* has to date generated pre-sales of 40% of the standard apartments, at average achieved prices of HK\$4,500 (c.US\$580) per square foot. This equates to approximately 25% of the project's total saleable area. The majority of buyers are local Macau residents seeking high quality, centrally located residential apartments.

The Company has so far received total deposits amounting to HK\$16 million (c.US\$2 million) out of total sale proceeds to date of HK\$78 million (c.US\$10 million).

A staged payment plan is available to buyers: An initial deposit of 10% is payable upon the signing of the Sales & Purchase Agreement; the next two payments of 10% each are due within two and six months respectively; and the balance of 70% is payable upon completion of the project.

Capitalising on this early momentum, MPO is today launching the public sales programme, with the release of a further ten units. Further updates will be announced in accordance with the project's sales progress.

David Hinde, Chairman of MPO said: “The strong level of interest in *The Fountainside* reflects the project's sought-after location, its unique design concepts and an increasing demand from Macau residents for high quality residential apartments.”

Further details

The Fountainside occupies a prime location in the Penha Hill district - a prestigious neighbourhood steeped in history. Comprising 42 apartments and villas within a single block, *The Fountainside* caters to a wide range of buyers, from single professionals to growing families.

The project's construction programme is progressing well. Excavation and lateral support works are well underway, and *The Fountainside* remains on schedule to be completed by mid-2012.

Further information about *The Fountainside* is available at the project website: www.fountainsidemacau.com

(Continued...)

Key facts on *The Fountainside*

- Located in the prestigious Penha Hill district on Macau Peninsula
- Total 42 apartments, including 34 standard (studio to four-bedroom) units, two sky-garden apartments, two duplexes and four villas
- Unit sizes range from 576 to 3,729 square feet
- Premium European brand fittings and furnishings

A modern interpretation of prestige and heritage

- Located in UNESCO-inscribed "Historic Centre of Macao"
- Name inspired by distinctive fountain in adjacent Lilau Square, where the Portuguese first settled in Macau and which used to be the main source of spring water for the city
- The historic Portuguese colonial façade of the original building has been carefully preserved and integrated into the new development

Facilities and amenities

- 30 car parking spaces and 23 motorcycle parking spaces
- Lush landscaped gardens with water fountain
- Multi-functional clubhouse
- Landscaped rooftop garden

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About Macau Property Opportunities Fund

Macau Property Opportunities Fund Limited is a closed-end investment fund registered in Guernsey. Its 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. 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.

www.mpofund.com

About Sniper Capital Limited

Founded in 2004, Sniper Capital Limited focuses on capital growth from opportunities in property investment, development and redevelopment in niche and undervalued markets. Today, Sniper Capital manages two funds, including Macau Property Opportunities Fund, with combined assets of over US\$350 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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Bloomberg: MPO LN
Reuters: MPO.L

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