

1 September 2009

MPO completes on prestigious Macau investment property

Tower Six, One Central Residences handed over ahead of schedule

Tower Six, One Central Residences

Macau Property Opportunities Fund Limited (MPO), managed by Sniper Capital Limited, today announces that it has taken delivery of all 59 units in Tower Six, One Central Residences, situated in Macau's most prestigious mixed-use development.

The Company intends to lease out all units in Tower Six, which will be positioned as Macau's premier luxury residence, catering to the growing demand for high quality, well-located executive accommodation. It is anticipated that the units will be available for lease by the end of 2009. The Company has already entered into discussions with a number of potential corporate tenants.

The apartments, which are already finished to a high standard, will be further enhanced by the Company to reflect the unique qualities and excellent positioning of the development.

Handover of the Company's additional lakeview units located in other towers will be carried out progressively in the next few weeks and is expected to be completed by the end of September 2009. MPO intends to adopt an opportunistic strategy towards these units based on prevailing market conditions.

Loan Facility

The Company's investment in One Central Residences has been financed by a US\$82 million loan facility, secured with a consortium of international banks led by HSBC. Drawdown of the facility, which extends until mid-2012, has now occurred.

David Hinde, Chairman of MPO said:

"We are delighted to have taken delivery of our investment in this exceptional development which is destined to set new standards in Macau's luxury residential sector – one of our key target segments.

"The strength of Macau's unique long-term growth drivers, combined with our active asset management strategy for this project, leave us well-positioned to maximise the value of this unparalleled investment."

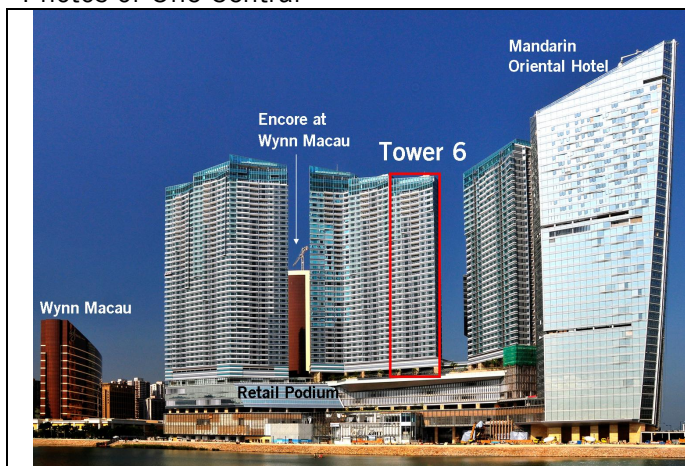
Further Details

One Central is a high-end mixed-use development located on a prime waterfront position on the Macau Peninsula adjacent to the MGM Macau and Wynn Macau casino-resorts. Jointly developed by Hongkong Land and Shun Tak Holdings, One Central comprises seven high-end residential towers, extensive clubhouse and recreational facilities, a five-star Mandarin Oriental Hotel and a 400,000 square feet luxury shopping centre.

The high quality of the project's design and construction will ensure that One Central stands well above other existing and currently planned projects in Macau.

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Photos of One Central



Tower Six will be positioned as Macau's premier luxury residence, catering to the growing demand for high quality, well-located executive accommodation.



Situated on a prime waterfront position on Macau Peninsula, One Central Residences is also directly connected to a luxury shopping centre as well as the MGM Grand Macau.

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\$300 million.

Stock Codes:

Bloomberg: MPO LN

Reuters: MPO.L

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