

FUND FACT SHEET Macau Property Opportunities Fund

Investment Objective

Macau Property Opportunities Fund Limited is a closed-end investment company incorporated in Guernsey, and is also premium listed on London Stock Exchange. The Company will be managed with the objective of realising the value of all remaining assets in the portfolio, individually, in aggregate or in any other combination of disposals or transaction structures, in a prudent manner consistent with the principles of good investment management with a view to making an orderly return of capital to Shareholders.

Quick Facts and Fund Structure

Country of Incorporation	Guernsey	
Exchange	London Stock Exchange*	
Fund Term	Next continuation vote by 30 November 2020	
Market Capitalisation (End-Jur	f38.2mil	
Share Price (End-Jun)	61.75p	
Listing Currency	Pound Sterling	
Accounting Currency	US Dollars	
Year-End	30 June	
Adjusted NAV per share (End-I	Mar) US\$2.26 (183p^)	
Portfolio Valuation (End-Mar)	US\$280mil	
Maximum Loan-to-Value	60%	
Loan-to-Value (End-Mar)	49%	
Auditor	Ernst & Young	
* MPO's shares began trading on AIM in June 2006, when it raised £105 million in an institutional placing		

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Board of Directors

Chairman	Mark Huntley
Non-Executive Director	Alan Clifton
Non-Executive Director	Wilfred Woo

Manager Remuneration

year 2020, and 021
e equals to 90% above 80% but
ar year 2021: quals to 80% or
of all the assets r 30 June 2021 gate sale price es
None None written notice

(reduce to 6 months effective 1 January 2021)

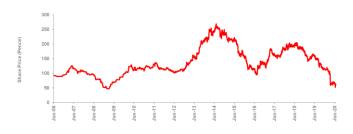
Portfolio Summary

No. of Principal Acquisitions	7
No. of Existing Principal Properties (To-Date)	3
Segment	Macau, Residential
Target IRR	20%
Valuer	Savills
Valuation Frequency	Quarterly

Significant Shareholders

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Sniper Investments Limited	18.54%
Lazard Asset Management LLC	16.82%
Universities Superannuation Scheme	13.74%
Apollo Multi Asset Management	6.28%
Premier Miton Investors	4.97%
Fidelity International	3.77%
Ironsides Partners	3.55%
Others	32.33%
Total	100%
As of 15 May 2020	

Share Price



Total Shares Issued	61,835,733
Issue Price	100p
52-Week High	152.0p
52-Week Low	52.5p
Dividend Yield	0% *
Distributions to Date	US\$97.4 million
Shares Repurchase to Date	US\$75.3 million
Bloomberg Stock Code	MPO LN
Reuters Stock Code	MPO.L
SEDOL	B1436N6 GB
ISIN	GG00BGDYFV61

*Since inception, MPO has returned a total of US\$97.4 million to shareholders; US\$17.9 million (10.7577p per share) in 2011, US\$29 million (21.146p per share) in 2014 and US\$50.5 million (50p per share) in 2018.

Further Information

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Company Secretary & Administrator Ocorian Administration (Guernsey) Limited PO Box 286, Floor 2, Trafalgar Court Les Banques, St Peter Port Guernsey, GY1 4LY Kevin Smith Tel: +44 14 8174 2742

www.mpofund.com June 2020

before moving to the Main Market of the London Stock Exchange in June 2010.

 $^{^{\}wedge}$ Based on US\$/£ of 1.241 on 31 March 2020.

^{**}Net Proceeds refers to sales proceeds net of debs, costs and taxes

Carrying Value refers to the value of the relevant asset as at 30 September 2019