ANNOUNCEMENT

Macau Property Opportunities Fund

17 February 2023

Quarterly Net Asset Value Update

Macau Property Opportunities Fund Limited, managed by property investment manager Sniper Capital Limited, announces that the unaudited Adjusted Net Asset Value of the Company was US$ 99.5 million as at 31 December 2022.

This is equivalent to US$1.61 (133 pence*) per share and represents a decline of 2.3% (10.0% in Sterling terms) from the previous quarter.

* Based on the US Dollar/Sterling exchange rate of 1.210 on 31 December 2022. The US Dollar/Sterling exchange rate was 1.115 as at 30 September 2022.

Note:
1. The above figures are estimates only and are unaudited and derived from independently assessed valuations. No reliance should be placed upon the unaudited Adjusted Net Asset Value per share, which should only be taken as an indicative value.
2. Detailed information on the Company's portfolio and Macau market can be found on the Company's website at www.mpofund.com.

About Macau Property Opportunities Fund

Premium listed on the London Stock Exchange, Macau Property Opportunities Fund Limited is a closed-end investment company registered in Guernsey and is the only quoted property fund dedicated to investing in Macau, the world's leading gaming market and the only city in China where gaming is legalised.

Launched in 2006, the Company targets strategic property investment and development opportunities in Macau. Its current portfolio comprises prime residential property assets.

The Company is managed by Sniper Capital Limited, an Asia-based property investment manager with an established track record in fund management and investment advisory.

Stock Code
London Stock Exchange: MPO

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For further information, please contact:

Manager	**Corporate Broker**	**Company Secretary & Administrator**
Sniper Capital Limited	Liberum Capital	Ocorian Administration (Guernsey)
Group Communications	Darren Vickers / Owen Matthews	Limited
Tel: +853 2870 5151	Tel: +44 20 3100 2234	Kevin Smith
Email: info@snipercapital.com		Tel: +44 14 8174 2742