

# FUND FACT SHEET Macau Property Opportunities Fund

## **Investment Objective**

Macau Property Opportunities Fund Limited is a closed-end investment company incorporated in Guernsey, and premium listed on the London Stock Exchange. The Company is managed by Sniper Capital Limited 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<br>Exchange   |                   | Guernsey<br>London Stock Exchange* |
|--|-------------------|------------------------------------|
| Fund Term  | Next continuation | n vote by 31 December 2024         |
| Market Capitalisation (End- Jan 2024)  |                   | £22.76 million                     |
| Share Price (End-Jan 2024)   |                   | 36.80p                             |
| Listing Currency   |                   | Pound Sterling                     |
| Accounting Currency  |                   | US Dollars                         |
| Year-End   |                   | 30 June                            |
| Unaudited Adjusted NAV per share (End-Sep 2023)                              |                   | US\$1.39(114p^)                    |
| Portfolio Valuation (End-Sep 2023)   |                   | US\$192.6million                   |
| Maximum Loan-to-Value  |                   | 60%                                |
| Loan-to-Value (End-Jun 2023)   |                   | 50.9%                              |
| Auditor  |                   | Deloitte                           |
| *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 a US\$/f exchange rate of 1.22 as at 30 September 2023.

| Board of Directors   |   |
|--|---|
| Chairman<br>Non-Executive Director<br>Non-Executive Director | Mark Huntley<br>Alan Clifton<br>Carmen Ling |
| Manager Remuneration   |   |

| Management Fee                  | Effective 1 February 2022, management fee of US\$100,000 per calendar month for the calendar year 2022 will be payable monthly in advance.   |
|---------------------------------|--|
| Realisation Fee                 | <i>For disposals secured within calendar year 2023:</i><br>2.5% of net proceeds** for sale price equals to 90%<br>or more of the Carrying Value**;<br>1.5% of net proceeds for sale price above 80% but<br>less than 90% of the Carrying Value<br>Both fees payable subject to an overall cap of<br>US\$1,780,000. |
| Free Shares<br>Options/Warrants | None<br>None   |

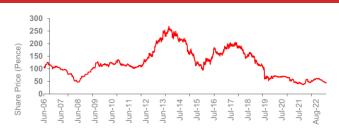
| tions/Warrants      | None  |
|---------------------|---|
| anagement Agreement | Terminable on 12 months' written notice       |
|                     | (reduce to 6 months effective 1 January 2021) |

\*\*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 The aggregate fees payable will not excee dthe threshold limits agree in 2022

## Portfolio Summary

| No. of Principal Acquisitions<br>No. of Existing Principal Properties<br>Segment<br>Target IRR<br>Valuer<br>Valuer<br>Valuation Frequency   | 7<br>3<br>Macau, Residential<br>20%<br>Savills<br>Quarterly                       |
|---|---|
| Significant Shareholders  |   |
| Sniper Investments<br>USS<br>Lazard Asset Management<br>Fidelity International<br>Apollo Multi Asset Management<br>Asset Value Investors<br>Banque de Luxembourg (PB)<br>Hargreaves Lansdown, stockbrokers (EO)<br>Others | 19.54%<br>13.74%<br>13.44%<br>8.21%<br>5.96%<br>5.78%<br>3.70%<br>3.16%<br>26.47% |
| Total<br>As at 24 Jan 2024  | 100.00%   |

### Share Price



| Total Shares Issued   | 61,835,733       |
|---|------------------|
| Issue Price   | 100p             |
| 52-Week High  | 62.00p           |
| 52-Week Low   | 35.7p            |
| 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     |
| *Cines insention MDO has returned a total of USCO7.4 million to shareholders: USC17.0 million |                  |

\*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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