

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		Guernsey
Exchange		London Stock Exchange*
Fund Term	Next continuation vote by 31 December 2024	
Market Capitalisation (End- O	ctober 2024)	£19.17 million
Share Price (End- October 2024)		31.00p
Listing Currency		Pound Sterling
Accounting Currency		US Dollars
Year-End		30 June
Unaudited Adjusted NAV per share (End-Sep2024)		US\$1.04(78p^)
Portfolio Valuation (End-Jun 2	.024)	US\$152.7million
Maximum Loan-to-Value		60%
Loan-to-Value (End-June 2024)		52.5%
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.		

Board of Directors

Chairman	Mark Huntley
Non-Executive Director	Alan Clifton
Non-Executive Director	Carmen Ling

^ Based on a US\$/£ exchange rate of 1.338 as at 30 September 2024.

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	For disposals secured within calendar year 2023 2.5% of net proceeds** for sale price equals to go or more of the Carrying Value**; 1.5% of net proceeds for sale price above 80% less than 90% of the Carrying Value	
	Both fees payable subject to an overall cap of US\$1,780,000.	

Free Shares	None
Options/Warrants	None
Management 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

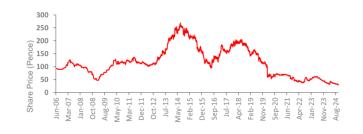
No. of Principal Acquisitions	7
No. of Existing Principal Properties	3
Segment	Macau, Residential
Target IRR	20%
Valuer	Savills
Valuation Frequency	Quarterly

Significant Shareholders

Sniper Investments	19.54%
USS	13.74%
Lazard Asset Management	13.23%
Fidelity International	8.21%
Apollo Multi Asset Management	5.96%
Asset Value Investors	5.38%
Progressive Capital Partners	4.15%
Banque de Luxembourg (PB)	3.70%
Others	26.09%
Total	100.00%

Share Price

As at 24 October 2024



Total Shares Issued 61.835.733 Issue Price 100p 52-Week High 48.80p 52-Week Low 31.0p 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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www.mpofund.com November 2024