

ANNOUNCEMENT



28 May 2025

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\$47.0 million as at 31 March 2025.

This is equivalent to US \$0.76 (59 pence*) per share and represents a decline of 17.6% (20.1% in Sterling terms) from the previous quarter.

As outlined in the Company's latest Interim Results, sustained sector-wide price declines have impacted the portfolio. Global factors, including the evolving US action on trade tariffs, had created uncertainty which further affected market sentiment. The disposal timelines have been impacted as a consequence and necessitated deeper discounts to deliver ongoing sales and meet operating obligations. Portfolio gearing further amplified the net asset value decrease. These challenges remain in place. The Company currently is in compliance with all banking covenants and loan-to-value ratios.

** Based on the US Dollar/Sterling exchange rate of 1.296 on 31 March 2025. The US Dollar/Sterling exchange rate was 1.256 as at 31 December 2024.*

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.
3. The content of this announcement contains inside information.

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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