

ANNOUNCEMENT



29 August 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\$36.0 million as at 30 June 2025.

This is equivalent to US \$0.58 (42 pence*) per share and represents a decline of 23.5% (27.7% in Sterling terms) from the previous quarter.

** Based on the US Dollar/Sterling exchange rate of 1.372 on 30 June 2025. The US Dollar/Sterling exchange rate was 1.296 as at 31 March 2025.*

Following the most recent update, the real estate sector in the region continues to experience a prolonged slowdown with no material improvement observed in pricing levels. In response to prevailing market conditions and in order to meet the Company's ongoing financial obligations, strategic price adjustments and discounts have been necessary for asset disposals. Given the sustained weakness in demand and declining valuations, pricing pressure is expected to persist over the medium term.

The Company's cash flow remains restricted, requiring it to manage expenditures and to prioritise essential financial commitments, which it is doing in conjunction with its lending partners. The Company is also actively engaged in ongoing discussions with its lending partners to closely monitor compliance with loan covenants and to manage the repayments of the loans that mature over the remainder of 2025.

Note:

1. The above figures are estimates only and are unaudited and derived from independently assessed valuations. The Company's audited Adjusted Net Asset Value as at 30 June 2025, which may be materially different from the above estimates, will be announced in conjunction with the release of the Company's audited annual results for the year ended 30 June 2025. 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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