

# ANNOUNCEMENT



06 March 2026

## 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\$28.5 million as at 31 December 2025.

This is equivalent to US \$0.46 (34 pence\*) per share and represents a decline of 12.7% (13.0% in Sterling terms) from the previous quarter.

*\* Based on the US Dollar/Sterling exchange rate of 1.346 on 31 December 2025. The US Dollar/Sterling exchange rate was 1.342 as at 30 September 2025.*

*The Macau residential property market remains soft, with the portfolio valuation recording a -3% quarter-on-quarter adjustment. The Company has progressed with its divestment strategy, contracting the sale of four additional Waterside units subsequent to 31 December 2025, leaving 10 remaining units. Liquidity remains constrained, necessitating strict cash monitoring procedures.*

*The Company remains in discussion with lenders to negotiate loan extensions and restructuring to allow time to stabilise its capital structure and accelerate asset disposals.*

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](http://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

### **LEI**

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