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Sniper Capital announces inception of Macau Sniper Fund

New private closed-end fund will target non-gaming property opportunities in Macau

“Macau remains a unique and early-stage growth story with an unparalleled potential for non-gaming growth.”

Richard Battey
Chairman, Macau Sniper Fund



Sniper Capital, a leading real estate fund manager focused on Macau and Southern China, announces the launch and inception of a new private closed-end property fund, following a successful first round of capital raising. *Macau Sniper Fund* will target IRRs of 25% through the acquisition of niche properties in undervalued districts which have yet to reach their full potential.

Value creation will be achieved through the redevelopment and repositioning of traditional properties into retail and food and beverage destinations that stay true to Macau’s 500 years of Portuguese heritage.

Macau Sniper Fund has identified a pipeline of over 50 properties valued at US\$85 million.

“Despite current global headwinds, we maintain the view that Macau – one of the world’s fastest growing markets – remains a unique and early-stage growth story with an unparalleled potential for non-gaming growth.” said Richard Battey, Chairman of the Fund.

“The first close of *Macau Sniper Fund* will allow us to commence the transformation process of existing niche properties into attractive, leasable retail and food and beverage outlets,”

Further details

Macau Sniper Fund will have a five year term with the potential for up to two years extension. The investor base is made up of high net worth individuals, family offices, private banks and smaller institutional investors.

As at the Fund’s inception on 1 October 2011, *Macau Sniper Fund* has received the support of investors who are seeking to invest in the significantly under-developed non-gaming entertainment and leisure market in Macau.

The first close of *Macau Sniper Fund* represents a further successful property fund launch for Sniper Capital, following the recent restructuring of *South China Sniper Fund* into *Macau Leisure Income Fund* – a yielding retail property portfolio.

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About Sniper Capital

Founded in 2004, Sniper Capital Limited is an independent property investment manager specialising in highly focused Fund Management and Advisory services. Today, the firm manages three funds – the London Stock Exchange listed *Macau Property Opportunities Fund* and private closed-end *Macau Leisure Income Fund* and *Macau Sniper Fund*.

With almost a decade's experience operating in the Macau property market, Sniper Capital has established a strong track record in sourcing, planning and redevelopment of unique properties across Macau. The Company's projects include exclusive executive residential developments, retail and commercial projects as well as working with historic buildings in sensitive heritage areas.

Sniper Capital comprises a team of over 25 professionals whose expertise covers every aspect of the investment and development cycle, including research, site acquisition, project development, asset management, investor relations and finance.

www.snipercapital.com

About Macau

Macau is a dynamic city of about 30 square kilometres on the south eastern coast of China. Once a sleepy fishing village, it has now become a popular entertainment and tourist destination that welcomes approximately 27 million visitors a year.

Non-gaming currently accounts for less than 20% of Macau visitors' expenditure. Underscored by the government's commitment to diversify the economy, the Manager believes the proportion of non-gaming revenues will increase exponentially in the coming years.

For further information:

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