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## **SANDS CHINA LTD.** **金沙中國有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1928)**

**US\$1.8 billion 4.600% Senior Notes due 2023**  
**(Note Stock Code: 5140)**

**US\$1.8 billion 5.125% Senior Notes due 2025**  
**(Note Stock Code: 5141)**

**US\$1.9 billion 5.400% Senior Notes due 2028**  
**(Note Stock Code: 5142)**

### **RESULTS OF THE OFFER TO EXCHANGE THE OUTSTANDING NOTES FOR NEW NOTES OF EQUAL PRINCIPAL AMOUNT WHICH HAVE BEEN REGISTERED UNDER U.S. SECURITIES ACT**

Reference is made to the announcements, dated December 4, 2018, December 21, 2018 and January 24, 2019, issued by Sands China Ltd. (the “**Company**”) in relation to the offer (the “**Exchange Offer**”) to exchange all of the Company’s outstanding unregistered US\$1,800,000,000 aggregate principal amount of 4.600% senior notes due 2023 (the “**Outstanding 2023 Notes**”), US\$1,800,000,000 aggregate principal amount of 5.125% senior notes due 2025 (the “**Outstanding 2025 Notes**”) and US\$1,900,000,000 aggregate principal amount of 5.400% senior notes due 2028 (the “**Outstanding 2028 Notes**” and, together with the Outstanding 2023 Notes and the Outstanding 2025 Notes, the “**Outstanding Notes**”) for an equal principal amount of 4.600% senior notes due 2023, 5.125% senior notes due 2025 and 5.400% senior notes due 2028 (together, the “**New Notes**”), respectively, which have been registered under the United States Securities Act of 1933 (the “**U.S. Securities Act**”).

The board of directors (the “**Board**”) of the Company announces that the Exchange Offer expired at 5:00 p.m., New York City time, on January 25, 2019.

The following table shows the aggregate principal amounts of the Outstanding Notes that, based on the final count by the exchange agent for the Exchange Offer, were validly tendered and not validly withdrawn under the Exchange Offer and the aggregate principal amounts of the Outstanding Notes that were not tendered for exchange under the Exchange Offer:

<b>Outstanding Notes</b>	<b>Aggregate principal amounts of the Outstanding Notes that were validly tendered and not validly withdrawn under the Exchange Offer</b> (US\$)	<b>Aggregate principal amounts of the Outstanding Notes that were not tendered for exchange under the Exchange Offer</b> (US\$)
Outstanding 2023 Notes	1,695,850,000	104,150,000
Outstanding 2025 Notes	1,786,475,000	13,525,000
Outstanding 2028 Notes	1,892,760,000	7,240,000

Pursuant to the Exchange Offer, an equal principal amount of the relevant series of the New Notes will be issued by the Company in exchange for the Outstanding Notes that were validly tendered and not validly withdrawn under the Exchange Offer. The terms of the New Notes to be issued in the Exchange Offer are identical in all material respects to the Outstanding Notes, except that the New Notes have been registered under the U.S. Securities Act and will not have any of the transfer restrictions, any of the registration rights provisions and certain inapplicable interest provisions relating to the Outstanding Notes. It is expected that the New Notes will be issued on or about January 29, 2019, New York City time.

The Company has applied to The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) for the listing of, and permission to deal in, the New Notes on the Stock Exchange by way of debt issues to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)) only. Such permission to deal in the New Notes is expected to become effective on or about February 4, 2019, Hong Kong time. Admission of the New Notes to the Stock Exchange and quotation of any New Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the New Notes.

Since not all of the Outstanding 2023 Notes, Outstanding 2025 Notes and Outstanding 2028 Notes have been exchanged in full for the New Notes pursuant to the Exchange Offer, the Outstanding 2023 Notes, Outstanding 2025 Notes and Outstanding 2028 Notes that remain outstanding after completion of the Exchange Offer will remain listed on the Stock Exchange.

By Order of the Board  
**Sands China Ltd.**  
**Dylan James Williams**  
*Company Secretary*

Macao, January 28, 2019

As at the date of this announcement, the directors of the Company are:

*Executive Directors:*

Sheldon Gary Adelson  
Wong Ying Wai

*Non-Executive Directors:*

Robert Glen Goldstein  
Charles Daniel Forman

*Independent Non-Executive Directors:*

Chiang Yun  
Victor Patrick Hoog Antink  
Steven Zygmunt Strasser  
Kenneth Patrick Chung

*In case of any inconsistency between the English version and the Chinese version of this announcement, the English version shall prevail.*