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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)**

### **CONTINUING CONNECTED TRANSACTIONS AMENDMENT OF SHARED SERVICES AGREEMENT**

This announcement is made pursuant to Rules 14A.35, 14A.36 and 14A.47 of the Listing Rules.

Reference is made to the Company's announcement dated December 21, 2011 in respect of the renewal of the Company's Shared Services Agreement.

On November 5, 2013, the Company and LVS entered into an amendment agreement (the "**Amendment Agreement**") which amended the annual caps set for the Design, Development and Construction Consultancy Services provided and to be provided by the LVS Group to the Group (as set out in the Shared Services Agreement) for the year ending December 31, 2013 and the year ending December 31, 2014 as set out below:

#### Year ending December 31, 2013

Previous annual cap: US\$4.7 million

New annual cap: US\$5.8 million

#### Year ending December 31, 2014

Previous annual cap: US\$5.2 million

New annual cap: US\$6.9 million

As LVS is a controlling shareholder of the Company and hence a connected person of the Company under the Listing Rules, the transactions under the Shared Services Agreement (as renewed pursuant to the Renewal Agreement) constitute continuing connected transactions of the Company subject to Chapter 14A of the Listing Rules.

Based on the new annual caps, the highest of the relevant percentage ratios as defined under Rule 14.07 of the Listing Rules (other than the profits ratio) for the Design, Development and Construction Consultancy Services provided and to be provided by the LVS Group to the Group will, on an annual basis, be more than 0.1% but less than 5%. Therefore such transaction will be subject to the reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules, but will be exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

This announcement is made pursuant to Rules 14A.35, 14A.36 and 14A.47 of the Listing Rules.

Reference is made to the Company's announcement dated December 21, 2011 in respect of the renewal of the Company's Shared Services Agreement.

On November 5, 2013, the Company and LVS entered into the Amendment Agreement. The Amendment Agreement amended the annual caps set for the Design, Development and Construction Consultancy Services provided and to be provided by the LVS Group to the Group (as set out in the Shared Services Agreement) for the year ending December 31, 2013 and the year ending December 31, 2014. The new annual caps are set out below:

Year ending December 31, 2013

Previous annual cap: US\$4.7 million

New annual cap: US\$5.8 million

Year ending December 31, 2014

Previous annual cap: US\$5.2 million

New annual cap: US\$6.9 million

As noted in the Company's announcement dated December 21, 2011, "**Design, Development and Construction Consultancy Services**" are services with respect to the design, development and construction of casino, casino hotel and integrated resort projects of the size and scope which the Group operates and plans to develop. The amounts payable by the Group to the LVS Group under the Shared Services Agreement for such Design, Development and Construction Consultancy Services are calculated on a cost basis.

No other amendments were made to the Shared Services Agreement and no amendments were made in respect of the term of the Shared Services Agreement.

As LVS is a controlling shareholder of the Company and hence a connected person of the Company under the Listing Rules, the transactions under the Shared Services Agreement (as renewed pursuant to the Renewal Agreement) constitute continuing connected transactions of the Company subject to Chapter 14A of the Listing Rules.

Under Rule 14A.36 of the Listing Rules, the Company must re-comply with Rules 14A.35(3) and (4) of the Listing Rules upon a material change to the terms of the Shared Services Agreement.

As, based on the new annual caps, the highest of the relevant percentage ratios as defined under Rule 14.07 of the Listing Rules (other than the profits ratio) for the Design, Development and Construction Consultancy Services provided and to be provided by the LVS Group to the Group will, on an annual basis, be more than 0.1% but less than 5%, this transaction will be subject to the reporting, annual review and announcement requirements under Chapter 14A of the Listing Rules, but will be exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **REASONS FOR THE TRANSACTION AND THE VIEWS OF THE DIRECTORS**

The Shared Services Agreement regulates the relationship of the Group and the LVS Group with respect to the provision of the shared services between the Group and the LVS Group. The reason for entering into the Amendment Agreement to revise the annual caps for the relevant Design, Development and Construction Consultancy Services is due to increased activities as a result of the commencement of design and construction work in relation to The Parisian Macao on Parcel 3 on Cotai.

The Directors (including all of the independent non-executive Directors) are of the view that the terms of the Amendment Agreement are on normal commercial terms, in the usual and ordinary course of business of the Group and fair and reasonable and in the interest of the shareholders of the Company as a whole. As each of Mr. Sheldon Gary Adelson, Mr. Michael Alan Leven, Mr. Jeffrey Howard Schwartz and Mr. Irwin Abe Siegel are directors of LVS, they have each abstained from voting on the relevant Directors' resolutions approving the Amendment Agreement.

## **PRINCIPAL ACTIVITIES OF THE COMPANY**

The principal activity of the Company is investment holding and the principal activities of our subsidiaries are the development and operation of integrated resorts in Macao, which contain not only gaming areas, but also meeting space, convention and exhibition halls, retail and dining areas and entertainment venues.

## **PRINCIPAL ACTIVITIES OF LVS**

LVS is a controlling shareholder of the Company. It is the leading global developer of destination properties (integrated resorts) that feature premium accommodations, world-class gaming and entertainment, convention and exhibition facilities, celebrity chef restaurants, and other amenities.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

<b>“Board”</b>	means the board of Directors of the Company.
<b>“Company”</b>	means Sands China Ltd., a company incorporated in the Cayman Islands, the shares of which are listed on the Main Board of the Stock Exchange.
<b>“connected person”</b>	has the meaning given to it under the Listing Rules.
<b>“controlling shareholder”</b>	has the meaning given to it under the Listing Rules.
<b>“Directors”</b>	means the directors of the Company.
<b>“Group”</b>	means the Company and its subsidiaries.

<b>“Listing Rules”</b>	means the Rules Governing the Listing of Securities on the Stock Exchange.
<b>“LVS”</b>	means Las Vegas Sands Corp., a company incorporated in Nevada, the United States of America in August 2004 and the common stock of which is listed on the New York Stock Exchange.
<b>“LVS Group”</b>	means LVS and its subsidiaries (excluding the Group).
<b>“Shared Services Agreement”</b>	means the shared services agreement entered into between the Company and LVS dated November 8, 2009 in respect of the provision of certain products and services by the LVS Group to the Group or the Group to the LVS Group (as amended on November 9, 2010 and renewed on December 21, 2011).
<b>“Stock Exchange”</b>	means The Stock Exchange of Hong Kong Limited.
<b>“US\$”</b>	means United States dollars, the lawful currency of the United States of America.

By order of the Board  
**SANDS CHINA LTD.**  
**David Alec Andrew Fleming**  
*Company Secretary*

Macao, November 5, 2013

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

*Executive Directors:*

Edward Matthew Tracy  
Toh Hup Hock

*Non-executive Directors:*

Sheldon Gary Adelson  
Michael Alan Leven (*David Alec Andrew Fleming as his alternate*)  
Jeffrey Howard Schwartz  
Irwin Abe Siegel  
Lau Wong William

*Independent non-executive Directors:*

Iain Ferguson Bruce  
Chiang Yun  
David Muir Turnbull  
Victor Patrick Hoog Antink  
Steven Zygmunt Strasser

*This announcement is made in English and Chinese. In the case of any inconsistency, the English version shall prevail.*