

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SANDS CHINA LTD.

金沙中國有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1928)

PRICE SENSITIVE INFORMATION

RESULTS OF OUR CONTROLLING SHAREHOLDER, LAS VEGAS SANDS CORP., FOR THE FISCAL FOURTH QUARTER AND FULL YEAR ENDED DECEMBER 31, 2010

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On or about February 4, 2011 (5:30 a.m. Hong Kong time), our controlling shareholder, Las Vegas Sands Corp. (“LVSC”), announced its financial results for its fiscal Fourth Quarter and full year ended December 31, 2010.

This announcement is issued by Sands China Ltd. (“**we**” or our “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Our Company’s controlling shareholder, LVSC, is a company listed on the New York Stock Exchange (the “**NYSE**”) in the United States. As at the date of this announcement, LVSC beneficially owns approximately 70.3% of the issued and outstanding share capital of our Company.

LVSC files quarterly and annual reports, including quarterly and annual financial information and certain operating statistics under Form 10-Q and Form 10-K, respectively, with the United States Securities and Exchange Commission (the “**SEC**”), in accordance with the ongoing disclosure obligation applicable to a publicly traded NYSE-listed company. Such filings include segment financial information about the Macao operations of LVSC, which Macao operations are owned by our Company, and the filings are available in the public domain.

LVSC has, on or about February 4, 2011 (5:30 a.m. Hong Kong time), announced its financial results for the fiscal Fourth Quarter and full year ended December 31, 2010 (the “**Quarterly Financial Results**”) and held its Fourth Quarter 2010 Earnings Conference Call (the “**Earnings Call**”). If you wish to review the Quarterly Financial Results prepared by LVSC, which were filed with the SEC, please visit <http://investor.lasvegassands.com/releasedetail.cfm?ReleaseID=547631> or http://www.sec.gov/Archives/edgar/data/1300514/000095014211000199/form8k_020311.htm.

The financial results of LVSC and its consolidated subsidiaries, including those contained in the Quarterly Financial Results and Earnings Call, have been prepared in accordance with the generally accepted accounting principles of the United States (“**US GAAP**”), which are different from the International Financial Reporting Standards (“**IFRS**”) that we use to prepare and present our stand-alone financial results and related financial information. As such, the financial results and related information set forth in the Quarterly Financial Results and Earnings Call are not directly comparable to the financial results and related financial information that our Company discloses as a company listed on the Main Board of The Stock Exchange of Hong Kong Limited. In particular, Average Daily Rate (“**ADR**”) and Revenue Per Available Room (“**RevPAR**”) as presented in the Quarterly Financial Results and Earnings Call are based on gross room revenues as reported under US GAAP, which include associated promotional allowances within room revenues. Under US GAAP, promotional allowances are then deducted from total gross revenues in presenting net revenues. Under IFRS, room revenues exclude such promotional allowances. Our shareholders and potential investors in our ordinary shares are advised that the consolidated financial results and related financial information set forth in the Quarterly Financial Results and Earnings Call with respect to our Company’s operating results have not been prepared or presented by our Company, and there is no indication or assurance from our Company that the financial results and related financial information of our Company will be the same as that presented in the Quarterly Financial Results and Earnings Call.

To ensure that all shareholders of and potential investors in our Company’s ordinary shares have equal and timely access to the information pertaining to our Company, set forth below are extracts of key highlights of the financial results and related financial information published by LVSC in the Quarterly Financial Results and Earnings Call that relate to our Company and our operations in Macao:

Quarterly Financial Results Extracts

Fourth Quarter and Full Year Overview

In Macao, we experienced stronger gaming volumes at each of our Sands China properties, The Venetian Macao, the Sands Macao and the Four Seasons Hotel and Plaza Casino, while adjusted property EBITDA margin expanded across the Sands China property portfolio to reach a market-leading 31.8%. The growth of our higher margin mass table and slot businesses, together with the contribution from the important non-gaming components of our integrated resort business model, are driving significant margin expansion at Sands China. With our strong business momentum, we look forward to introducing our next integrated resort destination, the 13.3 million square foot development on Parcels 5 and 6 on Cotai. That development, which will virtually double our scale on Cotai, and significantly increase our offering of hotel room inventory that is vital to the future growth of the meeting, incentive, convention and exhibition business in Macao, will include major entertainment attractions and other non-gaming amenities and will feature at completion 6,400 rooms and suites from the Sheraton, Shangri-La, Traders and St Regis hotel brands.

Sands China Ltd. Consolidated Financial Results

Sands China Ltd. is a majority-owned subsidiary of the company that owns and operates the company's integrated resort properties and other assets in Macao. On a U.S. GAAP basis, total net revenues for Sands China Ltd. increased 13.1% to US\$1.09 billion in the fourth quarter of 2010, compared to US\$964.1 million in the fourth quarter of 2009. Adjusted property EBITDA for Sands China Ltd. increased 36.7% to US\$332.8 million in the fourth quarter of 2010, compared to US\$243.4 million in the fourth quarter of 2009. Net income for Sands China Ltd. increased 211.8% to US\$213.3 million in the fourth quarter of 2010, compared to US\$68.4 million in the fourth quarter of 2009.

The Venetian Macao Fourth Quarter Operating Results

The Venetian Macao continues to enjoy strong visitation and financial performance. The property delivered record adjusted property EBITDA of US\$235.6 million for the fourth quarter of 2010 and a record 35.6% adjusted property EBITDA margin, an increase of 500 basis points over the fourth quarter of 2009. Gaming volumes were healthy in each segment of the business. Non-Rolling Chip drop was a record US\$961.2 million for the quarter, an increase of 6.3% compared to the same quarter last year, while Non-Rolling Chip win percentage was 28.2%. Rolling Chip volume during the quarter increased 17.4% to US\$11.80 billion, while slot handle was US\$700.6 million, an increase of 6.3% compared to the quarter one year ago.

The following table summarizes our key operating results for The Venetian Macao for the fourth quarter of 2010 compared to the fourth quarter of 2009:

The Venetian Macao Operations (In US\$ millions except percentages and basis points)	Three Months Ended December 31,			
	2010	2009⁽¹⁾	\$ Change	Change
Revenues:				
Casino	\$ 565.6	\$ 485.5	\$ 80.1	16.5%
Rooms	53.3	48.8	4.5	9.2%
Food and Beverage	16.9	15.7	1.2	7.6%
Retail and Other	51.7	47.9	3.8	7.9%
Less — Promotional Allowances	(26.0)	(26.1)	0.1	0.4%
Net Revenues	\$ 661.5	\$ 571.8	\$ 89.7	15.7%
Adjusted Property EBITDA	\$ 235.6	\$ 174.7	\$ 60.9	34.9%
EBITDA Margin %	35.6%	30.6%		5.0 pts
Operating Income	\$ 185.8	\$ 119.7	\$ 66.1	55.2%
Gaming Statistics (In US\$ millions except percentages and basis points)				
Rolling Chip Volume	\$ 11,799.6	\$ 10,048.7	\$ 1,750.9	17.4%
Rolling Chip Win % ⁽²⁾	2.99%	3.00%		-0.01 pts
Non-Rolling Chip Drop	\$ 961.2	\$ 904.6	\$ 56.6	6.3%
Non-Rolling Chip Win % ⁽³⁾	28.2%	24.6%		3.6 pts
Slot Handle	\$ 700.6	\$ 659.1	\$ 41.5	6.3%
Slot Hold % ⁽⁴⁾	7.3%	7.1%		0.2 pts
Hotel Statistics				
Occupancy %	88.8%	92.3%		-3.5 pts
Average Daily Rate (ADR)	\$ 231	\$ 204	\$ 27	13.2%
Revenue per Available Room (RevPAR)	\$ 205	\$ 188	\$ 17	9.0%

⁽¹⁾ Revenue amounts have been reclassified to conform to the current period presentation.

⁽²⁾ This compares to our expected Rolling Chip win percentage of 2.7% to 3.0% (calculated before discounts and commissions).

⁽³⁾ This compares to The Venetian Macao's trailing 12 month Non-Rolling Chip win percentage of 25.3% (calculated before discounts).

⁽⁴⁾ This compares to The Venetian Macao's trailing 12 month slot hold percentage of 7.0% (calculated before slot club cash incentives).

Sands Macao Fourth Quarter Operating Results

Sands Macao's outstanding fourth quarter operating performance reflected the Sands' strong competitive positioning on the Macao peninsula. Gaming volumes reflected healthy growth, while margins expanded. Adjusted property EBITDA was US\$93.4 million in the quarter, an increase of 65.6% compared to the fourth quarter of 2009. Adjusted property EBITDA margin was 29.3% for the quarter, compared to 19.8% for the year-ago quarter. Non-Rolling Chip drop increased 15.7% to US\$669.4 million compared to the fourth quarter of 2009. Slot handle increased to US\$394.4 million, up 12.0% compared to the quarter one year ago, while Rolling Chip volume increased 13.9% to US\$7.51 billion for the quarter.

The following table summarizes our key operating results for the Sands Macao for the fourth quarter of 2010 compared to the fourth quarter of 2009:

Sands Macao Operations (In US\$ millions except percentages and basis points)	Three Months Ended December 31,			
	2010	2009	\$ Change	Change
Revenues:				
Casino	\$ 311.3	\$ 278.8	\$ 32.5	11.7%
Rooms	5.6	6.9	(1.3)	-18.8%
Food and Beverage	10.7	9.3	1.4	15.1%
Retail and Other	2.3	1.3	1.0	76.9%
Less — Promotional Allowances	(10.6)	(11.4)	0.8	7.0%
Net Revenues	\$ 319.3	\$ 284.9	\$ 34.4	12.1%
Adjusted Property EBITDA	\$ 93.4	\$ 56.4	\$ 37.0	65.6%
EBITDA Margin %	29.3%	19.8%		9.5 pts
Operating Income	\$ 84.5	\$ 43.9	\$ 40.6	92.5%
Gaming Statistics (In US\$ millions except percentages and basis points)				
Rolling Chip Volume	\$ 7,512.6	\$ 6,595.8	\$ 916.8	13.9%
Rolling Chip Win % ⁽¹⁾	3.04%	3.11%		-0.07 pts
Non-Rolling Chip Drop	\$ 669.4	\$ 578.6	\$ 90.8	15.7%
Non-Rolling Chip Win % ⁽²⁾	20.0%	20.8%		-0.8 pts
Slot Handle	\$ 394.4	\$ 352.1	\$ 42.3	12.0%
Slot Hold % ⁽³⁾	6.2%	6.4%		-0.2 pts
Hotel Statistics				
Occupancy %	81.2%	98.3%		-17.1 pts
Average Daily Rate (ADR)	\$ 260	\$ 264	\$ (4)	-1.5%
Revenue per Available Room (RevPAR)	\$ 211	\$ 259	\$ (48)	-18.5%

- ⁽¹⁾ This compares to our expected Rolling Chip win percentage of 2.7% to 3.0% (calculated before discounts and commissions).
- ⁽²⁾ This compares to the Sands Macao's trailing 12 month Non-Rolling Chip win percentage of 20.5% (calculated before discounts).
- ⁽³⁾ This compares to the Sands Macao's trailing 12 month slot hold percentage of 5.9% (calculated before slot club cash incentives).

Four Seasons Hotel Macao and Plaza Casino Fourth Quarter Operating Results

The Four Seasons Hotel Macao and Plaza Casino generated US\$12.2 million of adjusted property EBITDA for the fourth quarter of 2010. The property's operating results were negatively impacted by lower than expected Rolling Chip win percentage of 1.55%, which compares to the expected Rolling Chip win percentage of 2.7% to 3.0%. Rolling Chip volume increased 22.3% to US\$4.59 billion during the quarter. The mass gaming business continued to expand, with Non-Rolling Chip table games drop increasing 15.6% to \$98.5 million and slot handle reaching US\$133.8 million in the quarter, an increase of 67.9% compared to last year's fourth quarter. Hotel occupancy reached 70.2% during the quarter, with ADR increasing 17.1% to US\$349, compared to US\$298 in the same quarter last year.

The following table summarizes our key operating results for the Four Seasons Hotel Macao and Plaza Casino for the fourth quarter of 2010 compared to the fourth quarter of 2009:

**Four Seasons Hotel Macao and
Plaza Casino Operations**

(In US\$ millions except percentages and
basis points)

	Three Months Ended December 31,			
	2010	2009	\$ Change	Change
Revenues:				
Casino	\$ 68.2	\$ 77.4	\$ (9.2)	-11.9%
Rooms	8.6	6.9	1.7	24.6%
Food and Beverage	5.8	4.7	1.1	23.4%
Retail and Other	16.6	15.5	1.1	7.1%
Less — Promotional Allowances	(7.4)	(6.7)	(0.7)	-10.4%
Net Revenues	\$ 91.8	\$ 97.8	\$ (6.0)	-6.1%
Adjusted Property EBITDA	\$ 12.2	\$ 20.4	\$ (8.2)	-40.2%
EBITDA Margin %	13.3%	20.9%		-7.6 pts
Operating Income (Loss)	\$ (3.0)	\$ 2.9	\$ (5.9)	-203.4%

Gaming Statistics

(In US\$ millions except percentages and
basis points)

Rolling Chip Volume	\$ 4,587.3	\$ 3,750.6	\$ 836.7	22.3%
Rolling Chip Win % ⁽¹⁾	1.55%	2.12%		-0.57 pts
Non-Rolling Chip Drop	\$ 98.5	\$ 85.2	\$ 13.3	15.6%
Non-Rolling Chip Win % ⁽²⁾	33.0%	22.2%		10.8 pts
Slot Handle	\$ 133.8	\$ 79.7	\$ 54.1	67.9%
Slot Hold % ⁽³⁾	6.9%	6.4%		0.5 pts

Hotel Statistics

Occupancy %	70.2%	69.6%		0.6 pts
Average Daily Rate (ADR)	\$ 349	\$ 298	\$ 51	17.1%
Revenue per Available Room (RevPAR)	\$ 245	\$ 208	\$ 37	17.8%

⁽¹⁾ This compares to our expected Rolling Chip win percentage of 2.7% to 3.0% (calculated before discounts and commissions).

⁽²⁾ This compares to the Plaza Casino's trailing 12 month Non-Rolling Chip win percentage of 26.5% (calculated before discounts).

⁽³⁾ This compares to the Plaza Casino's trailing 12 month slot hold percentage of 5.7% (calculated before slot club cash incentives).

Other Factors Affecting Earnings

Other Asia adjusted property EBITDA, which is principally composed of losses from our CotaiJet ferry operation, was negative US\$8.3 million in the quarter.

Pre-opening expenses, related principally to Marina Bay Sands in Singapore and the Shangri-La, Traders, Sheraton, St. Regis development on Parcels 5 and 6 on Cotai in Macao, decreased to US\$17.1 million in the fourth quarter of 2010, compared to US\$42.1 million in the fourth quarter of 2009.

Net income attributable to non controlling interests during the fourth quarter of US\$60.9 million was principally related to Sands China Ltd.

Balance Sheet Items

Unrestricted cash balances as of December 31, 2010, were US\$3.04 billion, while restricted cash balances were US\$809.9 million. Of the restricted cash balances, US\$775.7 million pertains to construction for the Shangi-La, Traders, Sheraton, St. Regis development on Parcels 5 and 6 in Macao...

Capital Expenditures

Capital expenditures during the fourth quarter totaled US\$373.7 million, including construction and development activities of... US\$143.9 million in Macao...

Earnings Call Extracts

Mr. Sheldon G. Adelson, Chairman and Chief Executive Officer of LVSC, announced that:

Our Macao properties combined EBITDA increased 47.5 percent compared to 2009.

In 2003, the year before we opened the Sands Macao, Macao was roughly a US\$3.5 billion gaming market. The conventional wisdom was that someday it would even surpass Las Vegas to become the world's top gaming market. Well, nobody, and I mean nobody, would have predicted that in a span of seven years it would be four times the size of Las Vegas at US\$23.5 billion in 2010.

Sands China Ltd. completed yet another record quarter. Net revenues increased more than 13 percent to US\$1.1 billion; however property EBITDA for the quarter increased 36.7 percent to US\$333 million versus US\$243 million in 2009.

On the topic of EBITDA, and we touched on this a bit last quarter, there continues to be a misplaced infatuation on gross gaming revenue in Macau. While pundits scramble to report on market share figures based upon gross gaming revenue, we believe EBITDA should be the true metric on which performance is judged. That is where our focus lies — making it matter at the bottom line. For example, in the third quarter of 2010 — not everyone's Q4 numbers are out yet — our percentage of market EBITDA was more than double that of SJM, who had 30% of the revenue, but less than 15 percent of the EBITDA. In the third quarter of 2010 Wynn Macau and SJM accounted for roughly 44 percent of the market's gross gaming revenue, but only 35 percent of the market's EBITDA. Sands China on the other hand had slightly less than 20 percent of the gross gaming revenue, but nearly as much EBITDA as those two competitors combined, at about 34 percent of the market's total EBITDA. Remember, you can't put gross gaming revenue in the bank.

Please see below further highlights from the Questions and Answers session of the Earnings Call:

- In response to a question concerning the sale of units in the Apart-Hotel Tower at The Plaza Macao, Mr. Michael Leven (President and Chief Operating Officer of LVSC) commented that it is expected that Government approval for the sale will be obtained in the first quarter of 2011;
- In response to a question concerning the opening dates of Parcels 5 and 6, Mr. Michael Leven commented that it is expected that a portion of the first phase of Parcels 5 and 6 (which is expected to consist of approximately 1,000 Shangri-La and Traders branded hotel rooms) will open by the end of 2011 and the entire first phase (which is expected to consist of approximately 4,000 rooms) will open in May 2012; and subject to the availability of construction labour, it is expected that phase two will open by the end of 2012 or beginning of 2013;
- In response to a question concerning the results at The Plaza Macao, Mr. Adelson commented that a low hold was the primary contributor to the lower number in the fourth quarter. Mr. Adelson further commented that this trend reversed in January 2011, with The Plaza Macao generating more that month than it had generated in the fourth quarter ended December 31, 2009, or in excess of US\$20.4m in EBITDA. The Company is addressing the EBITDA volatility at The Plaza Macao by refocusing its efforts on attracting additional rolling chip business; and
- In response to a question concerning direct Rolling Chip business, Mr. Kenneth Kay (Senior Vice President and Chief Financial Officer of LVSC) commented that direct Rolling Chip volume at Sands China accounted for 24% of the total Rolling Chip volume in the fourth quarter of 2010, up from 16% in the fourth quarter of 2009. Mr. Daniel Briggs (Vice President, Investor Relations, LVSC) further commented that direct Rolling Chip volume at the Venetian Macao accounted for 18.6% of the total Rolling Chip volume at that property, or US\$2.2 billion.

Forward-Looking Statements

This announcement contains forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond the Company's control, which may cause material differences in actual results, performance or other expectations. These factors include, but are not limited to, general economic conditions, competition, new ventures, substantial leverage and debt service, government regulation, legalization of gaming, interest rates, future terrorist acts, influenza, insurance, gaming promoters, risks relating to our gaming subconcession, infrastructure in Macao and other factors detailed in our Company's prospectus dated November 16, 2009. We are under no obligation to (and expressly disclaim any such obligation to) update the forward-looking statements as a result of new information, future events or otherwise.

Our shareholders, potential investors and readers are advised not to place undue reliance on the Quarterly Financial Results and Earnings Call and to exercise caution in dealing in securities in our Company.

By order of the Board
SANDS CHINA LTD.
David Fleming
Joint Company Secretary

Hong Kong, February 4, 2011.

As at the date of this announcement, the Board comprises Michael Alan Leven and Toh Hup Hock (as Executive Directors); Sheldon Gary Adelson, Jeffrey Howard Schwartz and Irwin Abe Siegel (as Non-Executive Directors); and Iain Ferguson Bruce, Yun Chiang and David Muir Turnbull (as Independent Non-Executive Directors).

* *For identification purposes only.*