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
UNAUDITED IFRS RESULTS OF SANDS CHINA LTD. FOR THE FISCAL FIRST QUARTER ENDED MARCH 31, 2011

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 ("**Listing Rules**").

The Board of Directors of Sands China Ltd. is pleased to announce the unaudited consolidated results of the Company and its subsidiaries prepared in accordance with International Financial Reporting Standards ("**IFRS**") for the fiscal first quarter ended March 31, 2011.

This announcement is issued by Sands China Ltd. ("**we**" or our "**Company**") pursuant to Rule 13.09 of the Listing Rules.

The Board of Directors of Sands China Ltd. is pleased to announce the unaudited consolidated results of the Company and its subsidiaries prepared in accordance with IFRS for the fiscal first quarter ended March 31, 2011.

Sands China Ltd. Consolidated Financial Results

On an IFRS basis, total net revenues for Sands China Ltd. increased 22.4% to US$1,155.3 million for the first quarter of 2011, compared to US$944.0 million for the first quarter of 2010. Adjusted EBITDA for Sands China Ltd. increased 46.5% to US$372.7 million for the first quarter of 2011, compared to US$254.4 million for the first quarter of 2010. Net income for Sands China Ltd. increased 137.5% to US$262.4 million for the first quarter of 2011, compared to US$110.5 million for the first quarter of 2010.

Sands China Ltd. and Subsidiaries (collectively the "Group")
Condensed Consolidated Income Statement

	Three months ended March 31,	
	2011	2010
	US$'000, except per share data	
	(Unaudited)	
Net revenues	**1,155,286**	944,027
Gaming tax	**(496,641)**	(415,951)
Inventories consumed	**(11,060)**	(10,146)
Employee benefit expenses	**(122,453)**	(110,729)
Depreciation and amortization	**(71,516)**	(87,484)
Gaming promoter/agency commissions	**(60,507)**	(55,062)
Other expenses	**(110,677)**	(115,156)
Operating profit	**282,432**	149,499
Interest income	**978**	505
Interest expense, net of amounts capitalized	**(20,487)**	(39,389)
Profit before income tax	**262,923**	110,615
Income tax expense	**(507)**	(107)
Profit for the period attributable to equity holders of the Company	**262,416**	110,508
Dividends	**—**	—
Earnings per share for profit attributable to equity holders of the Company		
— Basic	**US3.26**	US1.37 cents
— Diluted	**US3.26**	US1.37 cents

Sands China Ltd. and Subsidiaries
Supplemental Data — Net Revenues

	Three months ended March 31,	
	2011	2010
	US$'000	
	(Unaudited)	
Casino	**1,021,675**	838,282
Rooms	**43,189**	34,353
Food and beverage	**21,467**	17,823
Mall		
— Income from right of use	**23,082**	21,235
— Management fees and others	**5,160**	5,212
Convention, ferry, retail and other	**40,713**	27,122
	1,155,286	944,027

Net revenues by property are as follows:

	Three months ended March 31,	
	2011	2010
	US$'000	
	(Unaudited)	
The Venetian Macao	**636,548**	548,778
Sands Macao	**320,979**	282,956
The Plaza Macao	**171,914**	102,186
Ferry and other operations	**30,075**	20,861
Other developments	**—**	—
Inter-segment revenues	**(4,230)**	(10,754)
	1,155,286	944,027

Sands China Ltd. and Subsidiaries
Supplemental Data — Adjusted Property EBITDA

	Three months ended March 31,	
	2011	2010
	US$'000	
	(Unaudited)	
Adjusted EBITDA[(1)]:		
The Venetian Macao	**228,187**	170,093
Sands Macao	**91,969**	69,553
The Plaza Macao	**57,288**	19,472
Ferry and other operations	**(4,759)**	(4,685)
Other developments	**—**	—
Total adjusted EBITDA	**372,685**	254,433
Share-based compensation granted to employees by LVSC and the Company, net of amount capitalized	**(3,287)**	(3,562)
Corporate expense	**(7,524)**	(6,495)
Pre-opening expense[(2)]	**(6,623)**	(3,662)
Depreciation and amortization	**(71,516)**	(87,484)
Amortization of show production costs	**1,140**	1,053
Net foreign exchange losses	**(2,460)**	(3,028)
Gain/(loss) on disposal of property and equipment	**125**	(492)
Fair value losses on financial assets at fair value through profit or loss	**(108)**	(1,264)
Operating profit	**282,432**	149,499
Interest income	**978**	505
Interest expense, net of amounts capitalized	**(20,487)**	(39,389)
Profit before income tax	**262,923**	110,615
Income tax expense	**(507)**	(107)
Profit for the period attributable to equity holders of the Company	**262,416**	110,508

(1) Adjusted EBITDA is profit before share-based compensation, corporate expense, pre-opening expense, depreciation and amortization (net of amortization of show production costs), net foreign exchange losses, gain/(loss) on disposal of property and equipment, fair value losses on financial assets at fair value through profit or loss, interest and income tax expense. Adjusted EBITDA is used by management as the primary measure of operating performance of the Group's properties and to compare the operating performance of the Group's properties with that of its competitors. However, adjusted EBITDA should not be considered in isolation; construed as an alternative to profit or operating profit; as an indicator of the Group's IFRS operating performance, other combined operations or cash flow data; or as an alternative to cash flow as a measure of liquidity. As a result, adjusted EBITDA as presented by the Group may not be directly comparable to other similarly titled measures presented by other companies.

(2) Amounts exclude share-based compensation granted to employees by LVSC and the Company.

The Venetian Macao First Quarter Operating Results

The Venetian Macao continues to enjoy market-leading visitation and strong financial performance. The property delivered adjusted property EBITDA of US$228.2 million for the first quarter of 2011 and a record 35.8% adjusted property EBITDA margin, an increase of 480 basis points over the first quarter of 2010. Gaming volumes were stronger in each segment of the business. Non-Rolling Chip drop was US$980.6 million for the quarter, our highest result in the history of the property. Non-Rolling Chip win percentage for the quarter was 27.9%. Rolling Chip volume increased 23.3% during the quarter to US$12.39 billion, with the direct play portion representing approximately US$2.31 billion of that amount. Slot handle was US$743.1 million, increasing 10.8% compared to the quarter one year ago.

The following table summarizes the key operating results for The Venetian Macao for the first quarter of 2011 compared to the first quarter of 2010:

The Venetian Macao Operations	**Three months ended March 31,**			
(In US$ millions except percentages and basis points)	**2011**	2010	$Change	Change
Revenues:				
Casino	$ **548.8**	$ 471.7	$ 77.1	16.3%
Rooms	**37.9**	30.0	7.9	26.3%
Food and beverage	**13.9**	10.6	3.3	31.1%
Mall	**23.0**	20.3	2.7	13.3%
Convention, retail and other	**12.9**	16.2	(3.3)	(20.4)%
Net Revenues	$ **636.5**	$ 548.8	$ 87.7	16.0%
Adjusted Property EBITDA	$ **228.2**	$ 170.1	$ 58.1	34.2%
EBITDA Margin %	**35.8%**	31.0%		4.8 pts
Operating Profit	$ **175.8**	$ 109.0	$ 66.8	61.3%
Gaming Statistics				
(In US$ millions except percentages and basis points)				
Rolling Chip Volume	$ **12,389.0**	$ 10,049.7	$ 2,339.3	23.3%
Rolling Chip Win %(1)	**2.69%**	2.92%		(0.23) pts
Non-Rolling Chip Drop	$ **980.6**	$ 921.9	$ 58.7	6.4%
Non-Rolling Chip Win %(2)	**27.9%**	25.1%		2.8 pts
Slot Handle	$ **743.1**	$ 670.7	$ 72.4	10.8%
Slot Hold %(3)	**6.9%**	7.4%		(0.5) pts
Hotel Statistics				
Occupancy %	**86.5%**	92.8%		(6.3) pts
Average Daily Rate (ADR)	$ **227**	$ 202	$ 25	12.4%
Revenue per Available Room (RevPAR)	$ **197**	$ 187	$ 10	5.3%

(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 Venetian Macao's trailing 12 month Non-Rolling Chip win percentage of 26.2% (calculated before discounts).

(3) This compares to The Venetian Macao's trailing 12 month slot hold percentage of 7.1% (calculated before slot club cash incentives).

Sands Macao First Quarter Operating Results

Sands Macao's first quarter operating performance reflected Sands' strong competitive positioning on the Macao peninsula. Gaming volumes were stronger in each segment of the business. Adjusted property EBITDA rose to US$92.0 million for the quarter, an increase of 32.2% compared to the first quarter of 2010, with adjusted property EBITDA margin expanding to 28.7% in the quarter, compared to 24.6% in the year-ago quarter. Slot handle increased to a record US$435.9 million, our highest result in the history of the property, up 20.2% compared to the quarter one year ago. Rolling Chip volume increased 29.1% to US$8.27 billion, with the direct play portion representing approximately US$786.8 million of that amount. Non-Rolling Chip drop also experienced a 16.8% increase to US$688.7 million for the quarter.

The following table summarizes our key operating results for the Sands Macao for the first quarter of 2011 compared to the first quarter of 2010:

Sands Macao Operations	**Three months ended March 31,**			
(In US$ millions except percentages and basis points)	**2011**	2010	$Change	Change
Revenues:				
Casino	$ **313.1**	$ 276.6	$ 36.5	13.2%
Rooms	**1.5**	1.6	(0.1)	(6.3)%
Food and beverage	**4.9**	4.1	0.8	19.5%
Convention, retail and other	**1.5**	0.7	0.8	114.3%
Net Revenues	$ **321.0**	$ 283.0	$ 38.0	13.4%
Adjusted Property EBITDA	$ **92.0**	$ 69.6	$ 22.4	32.2%
EBITDA Margin %	**28.7%**	24.6%		4.1 pts
Operating Profit	$ **84.6**	$ 58.4	$ 26.2	44.9%
Gaming Statistics				
(In US$ millions except percentages and basis points)				
Rolling Chip Volume	$ **8,269.4**	$ 6,406.9	$ 1,862.5	29.1%
Rolling Chip Win %(1)	**2.75%**	3.18%		(0.43) pts
Non-Rolling Chip Drop	$ **688.7**	$ 589.5	$ 99.2	16.8%
Non-Rolling Chip Win %(2)	**20.3%**	20.3%		0.0 pts
Slot Handle	$ **435.9**	$ 362.5	$ 73.4	20.2%
Slot Hold %(3)	**6.5%**	6.1%		0.4 pts
Hotel Statistics				
Occupancy %	**84.9%**	97.3%		(12.4)pts
Average Daily Rate (ADR)	$ **251**	$ 262	$ (11)	(4.2)%
Revenue per Available Room (RevPAR)	$ **213**	$ 254	$ (41)	(16.1)%

(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 20.3% (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).

The Plaza Macao First Quarter Operating Results

The Plaza Macao generated US$57.3 million of adjusted property EBITDA for the first quarter, an increase of US$37.8 million, or 193.8%, compared to US$19.5 million during the first quarter of 2010. Rolling Chip volume play increased to US$3.95 billion during the quarter, with the direct play portion representing approximately US$1.57 billion, or 39.8% of that total. The mass gaming business continued to expand, with slot handle achieving a record US$187.5 million for the quarter, an increase of 26.0% compared to last year's first quarter. Hotel occupancy was 64.6% during the quarter, with ADR increasing 22.7% to US$341, compared to US$278 in the same quarter last year.

The following table summarizes our key operating results for The Plaza Macao for the first quarter of 2011 compared to the first quarter of 2010:

The Plaza Macao Operations (In US$ millions except percentages and basis points)	**Three months ended March 31,** **2011**	2010	$Change	Change
Revenues:				
Casino	$ **159.7**	$ 90.0	$ 69.7	77.4%
Rooms	**3.8**	2.7	1.1	40.7%
Food and beverage	**2.7**	3.1	(0.4)	(12.9)%
Mall	**5.3**	6.2	(0.9)	(14.5)%
Convention, retail and other	**0.4**	0.2	0.2	100.0%
Net Revenues	$ **171.9**	$ 102.2	$ 69.7	68.2%
Adjusted Property EBITDA	$ **57.3**	$ 19.5	$ 37.8	193.8%
EBITDA Margin %	**33.3%**	19.1%		14.2 pts
Operating Profit	$ **43.1**	$ 3.8	$ 39.3	1,034.2%
Gaming Statistics				
(In US$ millions except percentages and basis points)				
Rolling Chip Volume	$ **3,948.0**	$ 3,717.9	$ 230.1	6.2%
Rolling Chip Win %(1)	**3.90%**	2.48%		1.42 pts
Non-Rolling Chip Drop	$ **82.4**	$ 99.0	$ (16.6)	(16.8)%
Non-Rolling Chip Win %(2)	**40.1%**	25.3%		14.8 pts
Slot Handle	$ **187.5**	$ 148.8	$ 38.7	26.0%
Slot Hold %(3)	**6.5%**	5.6%		0.9 pts
Hotel Statistics				
Occupancy %	**64.6%**	72.9%		(8.3) pts
Average Daily Rate (ADR)	$ **341**	$ 278	$ 63	22.7%
Revenue per Available Room (RevPAR)	$ **220**	$ 203	$ 17	8.4%

(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 Macao's trailing 12 month Non-Rolling Chip win percentage of 29.0% (calculated before discounts).

(3) This compares to The Plaza Macao's trailing 12 month slot hold percentage of 5.9% (calculated before slot club cash incentives).

Other Factors Affecting Earnings

Our other operations' adjusted EBITDA, which is principally composed of losses realized in our CotaiJet ferry operation, was negative US$4.8 million in the quarter.

Corporate expense was US$7.5 million in the first quarter of 2011, compared to US$6.5 million in the first quarter of 2010. The increase of US$1.0 million was primarily driven by increased corporate activities.

Pre-opening expenses, related principally to parcels 5 and 6 on the Cotai Strip, increased to US$6.8 million in the first quarter of 2011, compared to US$3.7 million in the first quarter of 2010.

Depreciation and amortization expense was US$71.5 million in the first quarter of 2011, compared to US$87.5 million in the first quarter of 2010. The decrease was primarily due to some assets becoming fully depreciated since the first quarter of 2010.

Interest expense, net of amounts capitalized, was US$20.5 million for the first quarter of 2011, compared to US$39.4 million during the first quarter of 2010. The decrease was primarily due to an increase in capitalized interest since the restart of parcels 5 and 6 project in May 2010.

Forward-Looking Statements

This announcement contains forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond our Company's control, which may cause material differences in actual results, financial performance or our expectations for future results. 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 and other similar outbreaks and pandemics, 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 in our securities and readers reminded that the quarterly results of our Company presented herein have not been audited. Our shareholders, potential investors in our securities and readers are advised to exercise caution in dealing in securities in our Company.

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

Hong Kong, May 9, 2011

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

Executive Directors:
Michael Alan Leven *(David Alec Andrew Fleming as his alternate)*
Toh Hup Hock

Non-executive Directors:
Sheldon Gary Adelson
Jeffrey Howard Schwartz
Irwin Abe Siegel

Independent non-executive Directors:
Iain Ferguson Bruce
Chiang Yun
David Muir Turnbull

* *For identification purposes only*