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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)

PRICE SENSITIVE INFORMATION

RESULTS OF OUR CONTROLLING SHAREHOLDER, LAS VEGAS SANDS CORP., FOR THE FISCAL SECOND QUARTER ENDED JUNE 30, 2012

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 July 26, 2012 (4 a.m. Hong Kong time), our controlling shareholder, Las Vegas Sands Corp. (“LVSC”), announced its financial results for its fiscal second quarter ended June 30, 2012.

This announcement is issued by Sands China Ltd. (“we” or “SCL” 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 obligations 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 July 26, 2012 (4 a.m. Hong Kong time), announced its financial results for the fiscal second quarter ended June 30, 2012 (the “**Quarterly Financial Results**”), held its second quarter 2012 Earnings Conference Call (the “**Earnings Call**”) and posted a second quarter results chart deck on its website (the “**Chart Deck**”). 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=695378> or http://www.sec.gov/Archives/edgar/data/1300514/000095014212001602/eh1200913_ex9901.htm. If you wish to review the Chart Deck, please visit http://files.shareholder.com/downloads/ABEA-242MDE/1912972559x0x585675/2b3b545e-7997-4662-9714-e82be8f36c94/LVS_2Q12_Earnings_Slides.pdf.

The financial results of LVSC and its consolidated subsidiaries, including those contained in the Quarterly Financial Results, the Earnings Call and the Chart Deck 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 are subject to when preparing and presenting our stand-alone financial results and related financial information. As such, the financial results and related information set forth in the Quarterly Financial Results, the Earnings Call and the Chart Deck 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, the Earnings Call and the Chart Deck 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, the Earnings Call and the Chart Deck 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, the Earnings Call and the Chart Deck.

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 and key highlights of the financial results and related financial information published by LVSC in the Quarterly Financial Results, the Earnings Call and the Chart Deck that relate to our Company and our operations in Macao:

QUARTERLY FINANCIAL RESULTS EXTRACTS

Second Quarter Overview

Mr. Sheldon G. Adelson, chairman and chief executive officer of LVSC, stated, “While our quarterly results did not meet my expectations... our financial results reflected solid revenue growth overall and significant cash flow in both Macao and Singapore, as well as the continued steady execution of our Cotai Strip development plan in Macao.

“We successfully opened on April 11, 2012 the first phase of Sands Cotai Central, the largest Integrated Resort development in the company’s history. The debut of Cotai Central represents the completion of another major milestone in the steady and disciplined execution of our Cotai Strip master plan and development strategy. As approximately 4,000 additional rooms and suites, plus additional shopping, dining, entertainment and gaming offerings open in Cotai Central’s later phases, we expect strong growth from the property to continue in the future. Importantly, we believe the attractions and offerings of Cotai Central, and in particular its vital inventory of hotel rooms and suites, will meaningfully benefit Macao and the Cotai Strip in the years ahead as it strengthens its position among the leading business and leisure destinations in Asia. That hotel inventory will also enhance the financial performance of our other Cotai Strip properties, The Venetian Macao and Four Seasons Hotel Macao and Plaza Casino. Upon the completion of Cotai Central, our three

Cotai Strip properties will encompass 25 million square feet of interconnected Integrated Resort capacity featuring five hotel brands and over 9,000 rooms and suites, 1,300 gaming tables, 6,000 slot machines and electronic table games (“ETG”), approximately two million square feet of retail space, plus dining, convention, meeting and exhibition capacity, and entertainment attractions that will meaningfully increase overnight visitation to Macao and provide an outstanding platform for growth in the years ahead.”

In Macao during the quarter we generated significantly stronger gaming volumes across our property portfolio, while adjusted property EBITDA increased 9.6% to reach US\$429.0 million with an adjusted property EBITDA margin of 29.5%. Strong growth in each segment of our gaming business was evident in our property portfolio, with rolling volumes increasing 36.3% to a record US\$33.35 billion, Non-rolling drop increasing 20.9% to a record US\$2.22 billion, and slot handle increasing 72.5% to a record US\$2.63 billion. The increases in gaming volumes led to Rolling, Non-Rolling and slot gross gaming revenue growth that was in excess of the growth in the Macao market in each category as compared to last year’s second quarter by 160.8%, 18.8% and 16.8%, respectively. This is the first quarter we have exceeded the market rate of growth in Macao in all three categories since 2008. Our overall market share of gross gaming revenue in Macao also increased to 17.7% in the second quarter of 2012 compared to 16.0% in the second quarter of 2011, and we continue to lead the Macao market in terms of share of adjusted property EBITDA.

These gaming volume and revenue increases in Macao, together with the contribution from the important non-gaming (hotel, retail, mall and convention) components of our Integrated Resort business model, continue to drive growth. We remain pleased that the investments we have made to expand our offerings in the VIP segment remain evident in our quarterly operating results, with the Four Seasons Hotel Macao and Plaza Casino increasing its Rolling Chip volume by over 174% compared to the same quarter last year and generating a record quarterly EBITDA of US\$76.6 million for the property.

Sands China Ltd. Consolidated Financial Results

On a US GAAP basis, total net revenues for Sands China Ltd. increased 22.3% to US\$1.48 billion in the second quarter of 2012, compared to US\$1.21 billion in the second quarter of 2011. Adjusted property EBITDA for Sands China Ltd. increased 10.7% to US\$422.9 million in the second quarter of 2012, compared to US\$382.1 million in the second quarter of 2011. Net income for Sands China Ltd. decreased 40.0% to US\$160.5 million in the second quarter of 2012, compared to US\$267.4 million in the second quarter of 2011. The decrease in net income for the quarter was principally due to the US\$100.8 million non-cash impairment loss on Parcels 7 & 8, lower Rolling Chip hold, and increased pre-opening expenses related to Cotai Central.

The Venetian Macao Second Quarter Operating Results

The Venetian Macao continued to enjoy strong visitation and financial performance. The property delivered adjusted property EBITDA of US\$229.2 million, a decrease of 11.3% compared to US\$258.4 million in the second quarter of 2011. Operating results were negatively impacted by lower than expected Rolling Chip win percentage of 2.68%. The 2011 quarter included an abnormally high Rolling Chip win percentage of 3.46%. Adjusted property EBITDA margin increased to 35.3% in the second quarter of 2012 from 35.1% in the year-ago quarter. Non-Rolling Chip drop was US\$1.02 billion for the quarter, about the same as the quarter one year ago, while

Non-Rolling Chip win percentage increased to 30.6%. Rolling Chip volume during the quarter decreased 16.5% to US\$11.16 billion partially due to Paiza Club renovations, which resulted in 19 fewer active rolling tables on average during the quarter. Slot handle was US\$1.15 billion, an increase of 33.9% compared to the quarter one year ago. Mall revenues increased 23.7% during the quarter compared to the quarter last year. RevPAR decreased 1.0% to US\$198 due to lower hotel occupancy.

The following table summarizes the key operating results for The Venetian Macao for the second quarter of 2012 compared to the second quarter of 2011:

The Venetian Macao Operations (In US\$ millions except percentages and basis points)	Three Months Ended June 30,			
	2012	2011	\$ Change	Change
Revenues:				
Casino	\$ 561.6	\$ 648.5	\$ (86.9)	-13.4%
Rooms	49.9	51.4	(1.5)	-2.9%
Food and Beverage	19.0	16.3	2.7	16.6%
Mall	31.8	25.7	6.1	23.7%
Convention, Retail and Other	14.7	18.0	(3.3)	-18.3%
Less — Promotional Allowances	(27.6)	(24.5)	(3.1)	-12.7%
Net Revenues	\$ 649.4	\$ 735.4	\$ (86.0)	-11.7%
Adjusted Property EBITDA	\$ 229.2	\$ 258.4	\$ (29.2)	-11.3%
EBITDA Margin %	35.3%	35.1%		0.2 pts
Operating Income	\$ 189.9	\$ 214.5	\$ (24.6)	-11.5%
Gaming Statistics (In US\$ millions except percentages and basis points)				
Rolling Chip Volume	\$ 11,161.6	\$ 13,369.9	\$ (2,208.3)	-16.5%
Rolling Chip Win % ⁽¹⁾	2.68%	3.46%		-0.78 pts
Non-Rolling Chip Drop	\$ 1,020.9	\$ 1,024.2	\$ (3.3)	-0.3%
Non-Rolling Chip Win % ⁽²⁾	30.6%	25.6%		5.0 pts
Slot Handle	\$ 1,148.8	\$ 858.2	\$ 290.6	33.9%
Slot Hold % ⁽³⁾	5.2%	6.7%		-1.5 pts
Hotel Statistics				
Occupancy %	86.7%	89.7%		-3.0 pts
Average Daily Rate (ADR)	\$ 228	\$ 223	\$ 5	2.2%
Revenue per Available Room (RevPAR)	\$ 198	\$ 200	\$ (2)	-1.0%

⁽¹⁾ This compares to The Venetian Macao's trailing 12 month Rolling Chip win percentage of 2.81% (calculated before discounts and commissions).

⁽²⁾ This compares to The Venetian Macao's trailing 12 month Non-Rolling Chip win percentage of 29.2% (calculated before discounts).

⁽³⁾ This compares to The Venetian Macao's trailing 12 month slot hold percentage of 5.7% (calculated before slot club cash incentives).

Four Seasons Hotel Macao and Plaza Casino Second Quarter Operating Results

The Four Seasons Hotel Macao and Plaza Casino generated record adjusted property EBITDA of US\$76.6 million in the second quarter of 2012, an increase of 103.7% compared to the US\$37.6 million for the second quarter of 2011. The operating results were positively impacted by higher than expected Rolling Chip win percentage of 3.05% for the current quarter, which enhanced adjusted property EBITDA. Rolling Chip volume reached US\$9.21 billion for the quarter, an increase of 174.4% compared to the second quarter of 2011. Non-Rolling Chip drop was US\$91.0 million while Non-Rolling Chip win was up 9.5% compared to the year-ago quarter. Slot handle was US\$199.1 million during the quarter, about the same as the second quarter of 2011. The non-gaming offerings of the property continued to exhibit healthy growth, with increases in occupancy and RevPAR, while mall revenue was US\$21.3 million, a 40.1% increase compared to last year's second quarter.

The following table summarizes our key operating results for the Four Seasons Hotel Macao and Plaza Casino for the second quarter of 2012 compared to the second quarter of 2011:

Four Seasons Hotel Macao and Plaza Casino Operations	Three Months Ended June 30,			
	2012	2011	\$ Change	Change
(In US\$ millions except percentages and basis points)				
Revenues:				
Casino	\$ 239.8	\$ 98.3	\$ 141.5	143.9%
Rooms	8.9	7.6	1.3	17.1%
Food and Beverage	5.6	5.4	0.2	3.7%
Mall	21.3	15.2	6.1	40.1%
Convention, Retail and Other	0.8	0.6	0.2	33.3%
Less — Promotional Allowances	(10.3)	(6.3)	(4.0)	-63.5%
Net Revenues	\$ 266.1	\$ 120.8	\$ 145.3	120.3%
Adjusted Property EBITDA	\$ 76.6	\$ 37.6	\$ 39.0	103.7%
EBITDA Margin %	28.8%	31.2%		-2.4 pts
Operating Income	\$ 62.0	\$ 22.6	\$ 39.4	174.3%
Gaming Statistics				
(In US\$ millions except percentages and basis points)				
Rolling Chip Volume	\$ 9,207.3	\$ 3,355.7	\$ 5,851.6	174.4%
Rolling Chip Win % ⁽¹⁾	3.05%	2.25%		0.80 pts
Non-Rolling Chip Drop	\$ 91.0	\$ 96.9	\$ (5.9)	-6.1%
Non-Rolling Chip Win % ⁽²⁾	43.9%	37.6%		6.3 pts
Slot Handle	\$ 199.1	\$ 200.6	\$ (1.5)	-0.7%
Slot Hold % ⁽³⁾	5.4%	5.4%		0.0 pts
Hotel Statistics				
Occupancy %	73.3%	67.8%		5.5 pts
Average Daily Rate (ADR)	\$ 357	\$ 323	\$ 34	10.5%
Revenue per Available Room (RevPAR)	\$ 261	\$ 219	\$ 42	19.2%

- ⁽¹⁾ This compares to the Plaza Casino's trailing 12 month Rolling Chip win percentage of 2.85% (calculated before discounts and commissions).
- ⁽²⁾ This compares to the Plaza Casino's trailing 12 month Non-Rolling Chip win percentage of 42.1% (calculated before discounts).
- ⁽³⁾ This compares to the Plaza Casino's trailing 12 month slot hold percentage of 5.6% (calculated before slot club cash incentives).

Sands Cotai Central Second Quarter Operating Results

The first phase of Sands Cotai Central on Macao's Cotai Strip began operations on April 11, 2012, with a portion of the property's gaming, hotel, dining, convention and exhibition, and retail offerings open to the public for 81 days during the quarter. Net revenues and adjusted property EBITDA for this 81-day period were US\$265.6 million and US\$51.8 million, respectively, resulting in an EBITDA margin of 19.5%.

Rolling Chip volume was US\$6.82 billion with Rolling Chip win percentage of 3.12%. Non-Rolling Chip drop was US\$389.4 million while slot handle was US\$665.4 million. Hotel occupancy reached 75.1% during the quarter with ADR of US\$141.

The following table summarizes our key operating results for Sands Cotai Central for the second quarter of 2012:

Sands Cotai Central Operations	81-Day Period Ended June 30, 2012
(In US\$ millions except percentages and basis points)	
Revenues:	
Casino	\$ 249.5
Rooms	15.3
Food and Beverage	9.4
Mall	3.3
Convention, Retail and Other	1.7
Less — Promotional Allowances	<u>(13.6)</u>
Net Revenues	\$ 265.6
Adjusted Property EBITDA	\$ 51.8
EBITDA Margin %	19.5%
Operating Loss	\$ (17.9)
Gaming Statistics	
(In US\$ millions except percentages and basis points)	
Rolling Chip Volume	\$ 6,820.6
Rolling Chip Win %	3.12%
Non-Rolling Chip Drop	\$ 389.4
Non-Rolling Chip Win %	21.5%
Slot Handle	\$ 665.4
Slot Hold %	4.0%
Hotel Statistics	
Occupancy %	75.1%
Average Daily Rate (ADR)	\$ 141
Revenue per Available Room (RevPAR)	\$ 106

Sands Macao Second Quarter Operating Results

Sands Macao's adjusted property EBITDA was US\$71.3 million while adjusted property EBITDA margin was 26.3%. Lower than expected Rolling Chip win percentage of 2.58% negatively impacted adjusted property EBITDA. Rolling Chip volume was US\$6.16 billion for the quarter. Non-Rolling Chip drop was US\$717.1 million during the quarter, about the same as last year, despite a 21.5% decrease in the average number of Non-Rolling Chip tables in operation during the quarter. The property had 212 Non-Rolling chip tables in operation on average during the quarter, compared to 270 in the year-ago quarter. Slot handle increased 32.2% to US\$611.7 million.

The following table summarizes our key operating results for the Sands Macao for the second quarter of 2012 compared to the second quarter of 2011:

Sands Macao Operations (In US\$ millions except percentages and basis points)	Three Months Ended June 30,			
	2012	2011	\$ Change	Change
Revenues:				
Casino	\$ 264.8	\$ 323.7	\$ (58.9)	-18.2%
Rooms	5.8	5.6	0.2	3.6%
Food and Beverage	8.3	10.0	(1.7)	-17.0%
Convention, Retail and Other	2.4	2.1	0.3	14.3%
Less — Promotional Allowances	(9.7)	(10.4)	0.7	6.7%
Net Revenues	\$ 271.6	\$ 331.0	\$ (59.4)	-17.9%
Adjusted Property EBITDA	\$ 71.3	\$ 95.6	\$ (24.3)	-25.4%
EBITDA Margin %	26.3%	28.9%		-2.6 pts
Operating Income	\$ 63.3	\$ 87.0	\$ (23.7)	-27.2%
Gaming Statistics (In US\$ millions except percentages and basis points)				
Rolling Chip Volume	\$ 6,164.8	\$ 7,753.3	\$ (1,588.5)	-20.5%
Rolling Chip Win %⁽¹⁾	2.58%	2.98%		-0.40 pts
Non-Rolling Chip Drop	\$ 717.1	\$ 713.5	\$ 3.6	0.5%
Non-Rolling Chip Win %⁽²⁾	19.7%	20.0%		-0.3 pts
Slot Handle	\$ 611.7	\$ 462.6	\$ 149.1	32.2%
Slot Hold %⁽³⁾	4.1%	5.8%		-1.7 pts
Hotel Statistics				
Occupancy %	93.2%	88.0%		5.2 pts
Average Daily Rate (ADR)	\$ 242	\$ 242	\$ 0	0.0%
Revenue per Available Room (RevPAR)	\$ 225	\$ 213	\$ 12	5.6%

⁽¹⁾ This compares to the Sands Macao's trailing 12 month Rolling Chip win percentage of 2.91% (calculated before discounts and commissions).

⁽²⁾ This compares to the Sands Macao's trailing 12 month Non-Rolling Chip win percentage of 20.6% (calculated before discounts).

⁽³⁾ This compares to the Sands Macao's trailing 12 month slot hold percentage of 4.6% (calculated before slot club cash incentives).

Retail Mall Operations

Gross revenue from tenants in the company's retail malls on Macao's Cotai Strip (The Venetian Macao, the Four Seasons Macao and Sands Cotai Central) and Marina Bay Sands in Singapore reached US\$93.3 million for the second quarter of 2012, an increase of 26.3% compared to the second quarter of 2011. Operating profit derived from these retail mall assets increased 30.7% for the quarter to reach US\$75.8 million.

(In US\$ millions except per square foot data)	For The Three Months Ended June 30, 2012					Last Twelve Months to June 30, 2012
	Gross Revenue	Operating Profit ¹	Operating Profit Margin	Gross Leasable Area (sq. ft.)	Occupancy % at End of Period	Tenant Sales Per Sq. Ft. ²
The Grand Canal Shoppes at The Venetian Macao	\$ 31.3	\$ 25.5	81.5%	806,897	91.6%	\$ 1,165
The Shoppes at Four Seasons						
Luxury Retail	17.3	16.3	94.2%	87,063	100.0%	6,335
Other Stores	4.0	3.4	85.0%	102,025	85.6%	1,251
Total	21.3	19.7	92.5%	189,088	92.2%	4,095
The Shoppes at Sands Cotai Central (Phase I only)	3.3	2.1	63.6%	50,635	100.0%	N/A
The Shoppes at Marina Bay Sands	37.4	28.5	76.2%	629,734	97.2%	1,313
Total	<u>\$ 93.3</u>	<u>\$ 75.8</u>	81.2%	<u>1,676,354</u>	94.0%	\$ 1,582

⁽¹⁾ Operating profit excludes bad debt expense of US\$0.1 million at The Grand Canal Shoppes at The Venetian Macao and US\$0.2 million at The Shoppes at Four Seasons. Bad debt expense at The Shoppes at Sands Cotai Central and The Shoppes at Marina Bay Sands was immaterial for the quarter.

⁽²⁾ Tenant sales per square foot reflects sales from tenants only after the tenant has been open for a period of 12 months.

Other Factors Affecting Earnings

Other Asia adjusted property EBITDA, which is principally composed of our CotaiJet ferry operation, was negative US\$6.0 million during the quarter, an improvement over last year's loss during the quarter of US\$9.2 million.

Pre-opening expenses, related primarily to Sands Cotai Central on the Cotai Strip in Macao, increased to US\$43.5 million in the second quarter of 2012, compared to US\$18.2 million in the second quarter of 2011.

The company recorded a non-cash impairment loss of US\$100.8 million related to capitalized costs on Parcels 7 and 8 in Macao.

Net income attributable to noncontrolling interests during the second quarter of 2012 of US\$45.8 million was principally related to Sands China Ltd.

Capital Expenditures

Capital expenditures during the second quarter totaled US\$337.3 million, including construction and development activities of US\$269.3 million in Macao...

EARNINGS CALL EXTRACTS

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

Our revenue for the quarter would have been US\$107.5 million higher had we held normally in Macao, Singapore and Las Vegas.

Let me now spend a moment talking specifically about our opportunities for strong growth and outstanding returns in Macao. In short, there are four reasons for my optimism:

- First, we have opened the first phase of Cotai Central and it has performed well and has been well received by customers;
- Second, our investments on Cotai are allowing us to grow faster than the market in revenue share and, in due course, EBITDA growth and bottom line profitability will follow;
- Next, new infrastructure linking more of China to Macao will be added steadily in the years ahead and will meaningfully enhance market growth in Macao; Our investments on Cotai will allow us to benefit disproportionately;
- Finally, Parcel Three will add another Integrated Resort development for us in the world's largest and most profitable gaming market.

With that backdrop — it is pretty easy to understand my optimism.

While we still have work to do, strong revenue growth is on display in our results today — even while Cotai Central, won't truly begin its ramp until early next year.

On Cotai, we are on the verge of combining more than 9,000 hotel rooms with an unmatched collection of leisure and business activities and amenities — and through a series of indoor and climate-controlled covered outdoor walkways and moving sidewalks — it will all essentially be under one roof.

We believe the Cotai Strip will continue to serve as a strong and essential contributor to the Macao government's publicly expressed desire to develop Macao into a world center of tourism and leisure.

When you factor in that no additional competitive capacity will be opening on Cotai for the next three to four years, the barriers to new entry into the market, the increased spend per visitor the market is currently enjoying, and the future completion of infrastructure projects that will connect Macao more conveniently to the remainder of China — the opportunity for continued growth is outstanding.

In addition to our inherent organic growth potential, we also have growth which will be achieved through the addition of Parcel Three.

After the recent extension of the completion deadline, we now have an important new project in our development pipeline. While we will continue to aggressively explore new opportunities in Asia — including in Japan, Korea and Vietnam — and elsewhere around the globe, we have already submitted our Parcel Three design plans to the Macao government and, pending government approval, we hope to begin putting pilings in the ground this November.

Mr. Michael Alan Leven, President and Chief Operating Officer of LVSC, announced that:

Moving to operations, we are pleased with the early performance of Cotai Central since we opened the first phase of the property in April. The positives are many.

The hotels are enjoying strong occupancy, including 61 percent in April, 74 percent in May, 85 percent for the month of June, and the ramp continues in July. This is in fact higher occupancy than we enjoyed at this stage with either the Four Seasons Hotel Macao in 2008 or Marina Bay Sands in Singapore. And it is almost as strong as the Venetian Macao's performance in 2007.

The quality and satisfaction scores for both hotels are outstanding, with the Holiday Inn enjoying the highest customer satisfaction marks of any property in their Asian portfolio.

While the number of mass gaming units at Cotai Central is quite limited in its first phase — with approximately 200 mass tables and 800 slots and ETGs, the win per mass table per day is easily exceeding the early performance at both the Venetian Macao and Marina Bay Sands.

The win per slot machine or ETG seat per day, is double what the Sands Macao accomplished at opening and is four times the level of the Venetian Macao back in 2007.

It is clear that early performance at Cotai Central bodes well for future results.

Even before we open the second phase of Cotai Central, the new capacity is allowing us — for the first time in recent memory — to grow faster year-over-year than the Macao market in every gaming sector category — VIP, mass tables, and slots.

We grew gross gaming revenue 26 percent; the Macao market grew 14 percent.

We grew VIP revenue by more than 20 percent; the Macao market grew eight percent. While everybody else is talking about VIP contraction, we are experiencing VIP expansion.

We grew mass table revenues, including revenue from ETG's, nearly 40 percent; the Macao market grew 34 percent.

We grew slot revenue 19 percent; the Macao market was up 16 percent.

When the second phase of Cotai Central opens just 57 days from today, on September 20th, we will add another 200 mass tables to the property, as well as 1,200 more slot and ETG units. Together with up to 2,500 additional Sheraton-branded hotel rooms and suites, plus additional retail, dining and entertainment amenities, we are confident that additional capacity and amenities will meaningfully improve the financial performance of the property.

Looking further ahead, as the additional 1,500 Sheraton Towers branded rooms and suites come on line throughout October, November and December, and the air-conditioned walk-over bridge connecting the Venetian and Four Seasons to Cotai Central opens in January of 2013, the true ramp in the earnings power of Cotai Central will be reflected in our financial results.

Mr. Robert G. Goldstein, President — Global Gaming Operations of LVSC, announced that:

Macao's exceptional growth has been primarily fueled by the growth of the VIP segment over the past few years. Much has been said about the deceleration of the VIP segment, but rumors of its death might be greatly exaggerated. Our VIP segment has grown considerably over the past few years due to market growth and management's focus. The VIP segment will represent about US\$500 million dollars of departmental income annualized or about 25 to 30 percent of our overall EBITDA in Macau once Cotai Central is completed.

The greatest opportunity for LVS in Macao resides in the mass table segment.... where we are in a very unique position. Sheldon's US\$9 billion of integrated resort investment will allow us to earn the lion share of growth on Cotai. We will have great opportunity in mass tables and slots in the years ahead.....the mass table market grew 33 percent in the most recent quarter....and more importantly, represents a 45 percent margin as opposed to VIP's 12-14 percent margin. The infrastructural improvements in Macau and the Mainland will make this the most profitable segment in Macau.....and with our Cotai position we are well-positioned to capitalize on that opportunity.

Mr. Kenneth J. Kay, Executive Vice President and Chief Financial Officer of LVSC, announced that:

...we pre-paid US\$131 million to retire our Macao ferry financing.

We expect to spend approximately US\$500 million at Sands Cotai Central before the end of the year and another US\$500 million thereafter.

CHART DECK EXTRACTS

Opened first phase of Sands Cotai Central on April 11, 2012 and generated US\$51.8 million in adjusted property EBITDA in first 81 days.

With Sands Cotai Central, Meaningful growth opportunities across Cotai Strip properties.

Second Quarter 2012 Overview by Market

In Macao:

- Strong mass table and slot growth — record consolidated non-rolling win and slot win of US\$577.1 million (+30.7%) and US\$122.0 million (+27.3%), respectively.
- VIP initiatives meaningfully growing rolling volume — record consolidated rolling volume of US\$33.35 billion in 2Q12 (+36.3%).
- Increased retail mall (+37.1%) and hotel (+24.0%) revenues reflect strength of integrated resort business model.

Macao Operations, Second Quarter 2012 Summary

- Adjusted property EBITDA for Macao property operations of US\$429.0 million (+9.6%).
- On a hold-adjusted basis, adjusted property EBITDA for Macao property operations would have been US\$446.6 million (+22.9%).

- Consolidated gaming volumes reflected strong growth in each segment:
 - Consolidated rolling volume increased 36.3% to record US\$33.35 billion.
 - Consolidated non-rolling win increased 30.7% to US\$577.1 million.
 - Consolidated slot win increased 27.3% to record US\$122.0 million.
- High margin retail mall revenue at The Venetian Macao and Four Seasons Macao increased 28.6% to US\$52.6 million.
- Adjusted Property EBITDA for the second quarter 2011 and second quarter 2012 were US\$391.6 million and US\$429.0 million respectively.
- Adjusted Property EBITDA Margin for the second quarter 2011 and second quarter 2012 were 33.0% and 29.5% respectively.
- Hold-Adjusted Adjusted Property EBITDA for the second quarter 2011 and second quarter 2012 were US\$363.4 million and US\$446.6 million respectively.
- Hold-Adjusted Adjusted Property EBITDA Margin for the second quarter 2011 and second quarter 2012 were 31.9% and 30.1% respectively.
- Mass Table, Slot and ETG Win per Day for The Venetian Macao for the second quarter 2011 and second quarter 2012 were US\$3.5 million and US\$4.1 million respectively.
- Mass Table, Slot and ETG Win per Day for Plaza Casino for the second quarter 2011 and second quarter 2012 were US\$0.5 million and US\$0.6 million respectively.
- Mass Table, Slot and ETG Win per Day for Sands Macao for the second quarter 2011 and second quarter 2012 were US\$1.9 million and US\$1.8 million respectively.
- Mass Table, Slot and ETG Win per Day for Sands Cotai Central for the second quarter 2012 were US\$1.2 million.

Sands Cotai Central — Phase I Opened April 2012 — Cotai Strip, Macao

- Integrated resort of ~13.7 million square feet (upon completion of all Phases), which will significantly expand our footprint on the Cotai Strip.
- Phase I opened on April 11, 2012 and currently features:
 - Mass gaming floor with 192 gaming tables and 904 slot machines, including 250 ETG seats.
 - Paiza Club VIP gaming area with 152 tables.

- 636 Conrad-branded hotel rooms and 1,224 Holiday Inn-branded hotel rooms.
- Portion of over 1.2 million square feet of retail, entertainment, dining facilities and MICE space.

— Phase IIA will open September 20, 2012 and will feature:

- Additional mass gaming floor with ~200 gaming tables and ~1,300 slot machines.
- Up to 2,500 Sheraton-branded hotel rooms.
- Additional amenities.

— Phase IIB will open progressively beginning in October 2012 and will feature:

- ~1,500 Sheraton Towers-branded hotel rooms.

— Phase III is expected to include a fourth luxury St. Regis-branded hotel and mixed-use tower.

Our Macao Market Mass Gaming Opportunity

— Significant opportunity to grow mass gaming revenue by optimizing mass and premium mass tables, slots and ETGs in our Cotai Strip properties.

— Our objectives:

- Meaningful growth in mass tables win per unit per day.
- Meaningful growth in slot and ETG win per unit per day.

— SCL 2Q12 Operating Results vs. Macao Market

	Mass Win per Table per Day (US\$)	Estimated Units at June 30, 2012
Sands Macao	7,322	203
SCL Cotai Ops	7,984	610
Flagship Properties ¹	9,105	1,196
	Slot and ETG Win per Unit per Day (US\$)	Estimated Units at June 30, 2012
Sands Macao	240	1,204
SCL Cotai Ops	341	3,237
Flagship Properties ¹	395	5,645

¹ Reflects the 1Q12 (except Wynn Macau which is 2Q12) estimated average for: City of Dreams, Galaxy Macau, Grand Lisboa, MGM Grand and Wynn Macau.

Our Advantage in Macao — Maximizing Our Mass Market Opportunity

5 Keys to Mass Market Success	SCL's Asset Base Upon Full Opening of Sands Cotai Central	Comparison to Macao Market
1 Table Capacity	1,535 mass tables	~27% of mass tables
2 Slot and ETG Capacity	6,000+ slot machines and ETGs	~31+% of slot machines
3 Hotel Rooms	9,324 4/5-star hotel rooms	39% of 4/5-star hotel inventory
4 Convenient Food Offerings	Over 100 restaurants and food outlets	Offerings range from affordable to high-end
5 Retail Amenities	<ul style="list-style-type: none">• The Grand Canal Shoppes• Shoppes at Four Seasons• Shoppes at Sands Cotai Central	Largest retail footprint in Macao

Our Assets are principally located on the Cotai Strip, which should capture the lion's share of future growth in the Macao market.

Financial Highlights

— Upon the completion of Sands Cotai Central:

- Project capital expenditures will be meaningfully reduced.
- Free cash flow will expand.

— Ongoing dividend programs at both LVS and SCL

Disciplined Execution of Our Global Growth Strategy, Development Opportunity Parameters

...Areas of Focus for Las Vegas Sands... Macao Parcel 3.

The Investment Case for LVS

— We have the largest asset base in Macao, the world's largest and most profitable gaming market.

- We have meaningful growth opportunities in every segment of the Macao market.

Historical Hold-Adjusted Adjusted Property EBITDA¹

US\$ in millions	2Q11	3Q11	4Q11	1Q12	2Q12
Macao Property Operations					
Reported	\$ 391.6	\$ 388.3	\$ 434.2	\$ 456.4	\$ 429.0
Hold-Adjusted	\$ 363.4	\$ 414.4	\$ 434.2	\$ 455.6	\$ 446.6

1. This schedule presents hold-adjusted adjusted property EBITDA based on the following methodology:
- for Macao operations: if the quarter's junket and/or premium direct rolling win percentage is outside of the 2.70%–3.00% band, then a hold-adjustment is calculated by applying the respective segment's trailing twelve months win percentage to the rolling table volume in that segment for the quarter.
 - for all properties: gaming taxes on incremental win are applied to determine the EBITDA impact.

Vital Drivers for Continued Mass Market Growth

Growth Driver	Addressing the Growth Driver
Enhanced Transportation Infrastructure	<ul style="list-style-type: none"> — High Speed Rail development throughout China (ongoing) — Completion of inter-city rail to Macao (second half 2012) — Macao-Hong Kong-Zhuhai Bridge (est. 2016) — Macao Permanent Ferry Terminal near Cotai Strip (mid-2013)
Increased Hotel Capacity	<ul style="list-style-type: none"> — Opening of hotel rooms at Sands Cotai Central <ul style="list-style-type: none"> • 1,860 rooms opened on April 11, 2012 • Up to 2,500 rooms on September 20, 2012 • ~1,500 rooms opening progressively in October 2012 — 10,000+ hotel rooms to be developed on Hengqin Inland, adjacent to Macao¹
Continued Economic Growth in China	<ul style="list-style-type: none"> — US\$5.9 trillion economy that grew at 9.2% in 2011² — Growing middle class with rising disposable income — Government policies to encourage higher consumption to drive economic growth — China is expected to overtake Germany and the U.S. as the largest outbound tourism market in the world in 2012³

Sources: (1) BofA-ML report dated January 5, 2012; (2) China's National Bureau of Statistics; (3) China Outbound Travel and Tourism Market

Meaningful Opportunities to Grow VIP Volumes — Macao Market Estimated Rolling Volume per Table per Day¹

	Macao Market Estimated Rolling Volume per Table per Day¹ (US\$)	Estimated Average no. of Rolling Tables
Sands Macao	0.50	136
Venetian Macao	0.99	124
Plaza Casino	0.82	123
Sands Cotai Central	0.58	145
Total Sands China	0.71	528
 Average of Non-SCL Flagship properties	 1.31	
Non-SCL Flagship Properties		
City of Dreams	1.12	188
MGM Grand	1.12	218
Wynn Macau	1.15	290
Galaxy Macau	1.21	200
Galaxy StarWorld	1.78	140
Grand Lisboa	1.85	134
 All other casinos	 0.9	 643

OUR OPPORTUNITY: Grow Rolling Volume Per Table to Match Flagship Property Average

1. Reflects 2Q12 results for Sands China properties and Wynn Macau. The results for all other properties presented are from 1Q12.

Source: Company filings; sell side analyst models and reports.

Non-Rolling Table Games, Macao Market Estimated Non-Rolling Win per Table per Day¹

	Macao Market Estimated Non-Rolling Win per Table per Day¹ (US\$)	Estimated Average no. of Non-Rolling Tables
Sands Macao	7,322	212
Venetian Macao	9,503	361
Plaza Casino	12,199	36
Sands Cotai Central	4,759	217
Total Sands China	8,063	826
Average of Non-SCL Flagship properties	9,105	
Non-SCL Flagship Properties		
Galaxy Macau	7,320	307
Grand Lisboa	8,208	230
MGM Grand	8,729	208
Wynn Macau	10,837	248
City of Dreams	11,042	203
All other casinos	7,272	1,246

1. Reflects 2Q12 results for Sands China properties and Wynn Macau. The results for all other properties presented are from 1Q12.

Source: Company filings; sell side analyst models and reports.

Slot Machines and Electronic Table Games, Macao Market Estimated Slot and ETG Win per Unit per Day

	Macao Market Estimated Slot and ETG Win per Unit per Day¹ (US\$)	Estimated Average no. of Slots
Sands Macao	240	1,158
Venetian Macao	295	2,220
Plaza Casino	650	183
Sands Cotai Central	397	819
Total Sands China	314	4,380
Average of Non-SCL Flagship properties	395	
Non-SCL Flagship Properties		
Grand Lisboa	219	784
City of Dreams	243	1,468
Galaxy Macau	313	1,200
MGM Grand	499	1,267
Wynn Macau	752	926
All other casinos	108	6,906

1. Reflects 2Q12 results for Sands China properties and Wynn Macau. The results for all other properties presented are from 1Q12.

Source: Company filings; sell side analyst models and reports.

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, the Earnings Call and the Chart Deck and 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, July 26, 2012

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

* *For identification purposes only*

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