

*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)**

### **INSIDE INFORMATION**

## **RESULTS OF OUR CONTROLLING SHAREHOLDER, LAS VEGAS SANDS CORP., FOR THE FISCAL FOURTH QUARTER AND FULL YEAR ENDED DECEMBER 31, 2012**

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

On or about January 31, 2013 (5 a.m. Hong Kong time), our controlling shareholder, Las Vegas Sands Corp. (“LVSC”), announced its financial results for its fiscal fourth quarter and year ended December 31, 2012.

This announcement is issued by Sands China Ltd. (“we” or “SCL” or our “Company”) pursuant to Part XIVA of the Securities and Futures Ordinance and 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 70.2% 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 January 31, 2013 (5 a.m. Hong Kong time), announced its financial results for the fiscal fourth quarter and year ended December 31, 2012 (the “**Quarterly Financial Results**”), held its fourth quarter 2012 Earnings Conference Call (the “**Earnings Call**”) and posted a fourth 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://www.sec.gov/Archives/edgar/data/1300514/000095014213000122/eh1300155\\_ex9901.htm](http://www.sec.gov/Archives/edgar/data/1300514/000095014213000122/eh1300155_ex9901.htm) or <http://investor.lasvegassands.com/releasedetail.cfm?ReleaseID=736912>. If you wish to review the Chart Deck, please visit [http://files.shareholder.com/downloads/ABEA-242MDE/2297843230x0x631809/B043486E-2F38-465B-9F31-40953A0975C8/LVS\\_4Q12\\_Earnings\\_Call\\_Deck\\_vFINAL.pdf](http://files.shareholder.com/downloads/ABEA-242MDE/2297843230x0x631809/B043486E-2F38-465B-9F31-40953A0975C8/LVS_4Q12_Earnings_Call_Deck_vFINAL.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 and the Earnings Call that relate to our Company and our operations in Macao:

## **QUARTERLY FINANCIAL RESULTS EXTRACTS**

### **Fourth Quarter Overview**

Mr. Sheldon G. Adelson, chairman and chief executive officer of LVSC, said, “I am pleased to report that our quarterly results reflect both strong revenue and cash flow growth and the steady execution of our global growth strategy.

In Macao, we delivered record financial results, with outstanding growth and strong operating momentum reflected in every segment of our business. We welcomed a record eleven million visitors to our Cotai Strip properties during the quarter, including five million in the month of December. We remain confident that our market-leading Cotai Strip properties; The Venetian Macao, Four Seasons Hotel Macao and Plaza Casino, and Sands Cotai Central, with their unrivaled hotel inventory of nearly 9,000 rooms and suites, including the world's largest Sheraton, Conrad and Holiday Inn, and 28 million square feet of interconnected Integrated Resort capacity, will meaningfully enhance the appeal of Macao and Cotai to business and leisure travelers and provide an outstanding platform for growth in the years ahead.”

### **Sands China Ltd. Consolidated Financial Results**

On a US GAAP basis, total net revenues for Sands China Ltd. increased 48.1% to US\$1.97 billion in the fourth quarter of 2012, compared to US\$1.33 billion in the fourth quarter of 2011. Adjusted property EBITDA for Sands China Ltd. increased 44.1% to US\$619.9 million in the fourth quarter of 2012, compared to US\$430.1 million in the fourth quarter of 2011. Net income for Sands China Ltd. increased 52.3% to US\$467.0 million in the fourth quarter of 2012, compared to US\$306.7 million in the fourth quarter of 2011.

### **The Venetian Macao Fourth Quarter Operating Results**

The Venetian Macao continued to enjoy strong visitation and financial performance. The property delivered a record adjusted property EBITDA of US\$333.1 million, an increase of 17.6% compared to the fourth quarter of 2011. Operating results were positively impacted by higher than expected Rolling Chip win percentage of 3.25%, compared to 2.95% in the fourth quarter of 2011. Adjusted property EBITDA margin increased to 39.5% in the fourth quarter of 2012 from 37.1% in the year-ago quarter. Non-Rolling Chip drop was US\$1.22 billion for the quarter, an increase of 10.5% compared to the same quarter one year ago, while Non-Rolling Chip win percentage increased to 29.9%. Rolling Chip volume during the quarter decreased 6.6% to US\$12.66 billion partially due to Paiza Club renovations, which resulted in 29 fewer active rolling tables in service on average during the quarter. Slot handle was US\$1.29 billion, an increase of 21.3% compared to the quarter one year ago. Mall revenues increased 12.3% during the quarter compared to the quarter last year.

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

The Venetian Macao Operations (In US\$ millions except percentages and basis points)	Three Months Ended December 31,			
	2012	2011	\$ Change	Change
<b>Revenues:</b>				
Casino	\$ 722.3	\$ 641.3	\$ 81.0	12.6%
Rooms	59.9	61.4	(1.5)	-2.4%
Food and Beverage	23.4	21.9	1.5	6.8%
Mall	46.5	41.4	5.1	12.3%
Convention, Retail and Other	23.2	27.6	(4.4)	-15.9%
Less — Promotional Allowances	(32.3)	(29.3)	(3.0)	-10.2%
Net Revenues	\$ 843.0	\$ 764.3	\$ 78.7	10.3%
Adjusted Property EBITDA	\$ 333.1	\$ 283.3	\$ 49.8	17.6%
EBITDA Margin %	39.5%	37.1%		2.4 pts
Operating Income	\$ 298.2	\$ 242.3	\$ 55.9	23.1%
<b>Gaming Statistics</b> (In US\$ millions except percentages and basis points)				
Rolling Chip Volume	\$ 12,662.9	\$ 13,551.1	\$ (888.2)	-6.6%
Rolling Chip Win % <sup>(1)</sup>	3.25%	2.95%		0.30 pts
Non-Rolling Chip Drop	\$ 1,215.0	\$ 1,099.8	\$ 115.2	10.5%
Non-Rolling Chip Win %	29.9%	28.2%		1.7 pts
Slot Handle	\$ 1,293.7	\$ 1,066.2	\$ 227.5	21.3%
Slot Hold %	5.5%	5.9%		-0.4 pts
<b>Hotel Statistics</b>				
Occupancy %	93.4%	95.2%		-1.8 pts
Average Daily Rate (ADR)	\$ 248	\$ 246	\$ 2	0.8%
Revenue per Available Room (RevPAR)	\$ 231	\$ 234	\$ (3)	-1.3%

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

## **Four Seasons Hotel Macao and Plaza Casino Fourth Quarter Operating Results**

The Four Seasons Hotel Macao and Plaza Casino generated adjusted property EBITDA of US\$89.7 million in the fourth quarter of 2012, an increase of 42.4% compared to the fourth quarter of 2011, despite the fact that operating results were negatively impacted by lower than expected Rolling Chip win percentage of 2.68% for the current quarter. Rolling Chip volume reached US\$10.73 billion for the quarter, an increase of 42.7% compared to the fourth quarter of 2011. Non-Rolling Chip drop was a record US\$125.5 million while Non-Rolling Chip win percentage was 45.1%. Slot handle was a record US\$350.4 million during the quarter, an increase of 43.7% compared to the fourth quarter of 2011. The non-gaming offerings of the property continued to exhibit healthy growth, with increases in both occupancy and ADR driving a RevPAR increase of 21.3% in the quarter. Mall revenue increased 16.7% to US\$28.6 million.

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

<b>Four Seasons Hotel Macao and Plaza Casino Operations</b> (In US\$ millions except percentages and basis points)	<b>Three Months Ended December 31,</b>			
	<b>2012</b>	2011	\$ Change	Change
<b>Revenues:</b>				
Casino	\$ <b>260.2</b>	\$ 183.7	\$ 76.5	41.6%
Rooms	<b>10.8</b>	8.9	1.9	21.3%
Food and Beverage	<b>7.5</b>	7.0	0.5	7.1%
Mall	<b>28.6</b>	24.5	4.1	16.7%
Convention, Retail and Other	<b>0.8</b>	0.8	—	0.0%
Less — Promotional Allowances	<b>(11.7)</b>	(8.5)	(3.2)	-37.6%
<b>Net Revenues</b>	<b>\$ 296.2</b>	\$ 216.4	\$ 79.8	36.9%
<b>Adjusted Property EBITDA</b>	<b>\$ 89.7</b>	\$ 63.0	\$ 26.7	42.4%
<b>EBITDA Margin %</b>	<b>30.3%</b>	29.1%		1.2 pts
<b>Operating Income</b>	<b>\$ 76.5</b>	\$ 48.6	\$ 27.9	57.4%
<b>Gaming Statistics</b> (In US\$ millions except percentages and basis points)				
<b>Rolling Chip Volume</b>	<b>\$ 10,731.5</b>	\$ 7,519.6	\$ 3,211.9	42.7%
<b>Rolling Chip Win %<sup>(1)</sup></b>	<b>2.68%</b>	2.61%		0.07 pts
<b>Non-Rolling Chip Drop</b>	<b>\$ 125.5</b>	\$ 101.3	\$ 24.2	23.9%
<b>Non-Rolling Chip Win %</b>	<b>45.1%</b>	44.4%		0.7 pts
<b>Slot Handle</b>	<b>\$ 350.4</b>	\$ 243.9	\$ 106.5	43.7%
<b>Slot Hold %</b>	<b>5.3%</b>	4.8%		0.5 pts
<b>Hotel Statistics</b>				
<b>Occupancy %</b>	<b>81.8%</b>	76.1%		5.7 pts
<b>Average Daily Rate (ADR)</b>	<b>\$ 382</b>	\$ 339	\$ 43	12.7%
<b>Revenue per Available Room (RevPAR)</b>	<b>\$ 313</b>	\$ 258	\$ 55	21.3%

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

## Sands Cotai Central Fourth Quarter Operating Results

The first phase of Sands Cotai Central opened on April 11, 2012 and the second phase of the property opened on September 20, 2012, adding additional mass gaming capacity, approximately 1,800 Sheraton-branded hotel rooms and additional retail amenities to the property. An additional 2,100 Sheraton rooms opened on January 28, 2013. Net revenues and adjusted property EBITDA for the fourth quarter of 2012 were US\$490.7 million and US\$108.0 million, respectively, resulting in an EBITDA margin of 22.0%. The quarter's results were positively impacted by higher than expected Rolling Chip win percentage of 3.13%.

Rolling Chip volume reflected meaningful growth and reached US\$10.17 billion while Non-Rolling Chip drop reached US\$932.5 million with Non-Rolling Chip win percentage of 20.6%. Slot handle, driven by robust electronic table games (“ETGs”) play, was US\$1.24 billion for the quarter. Rolling Volume per table per day expanded to reach approximately US\$760,000 in the quarter, an increase of 15.1% compared to the third quarter of 2012. Mass table, slot and ETG win per day climbed to US\$2.58 million, an increase of 65.4% compared to the third quarter of 2012. Hotel occupancy reached 84.0% during the quarter with ADR of US\$164.

Visitation to the property continues to expand, reaching in excess of three million visits in the quarter. An air-conditioned footbridge connecting Sands Cotai Central with The Venetian Macao and Four Seasons Macao Hotel and Plaza Casino opened on December 20, 2012.

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

<b>Sands Cotai Central</b> (In US\$ millions except percentages and basis points)	<b>Quarter Ended December 31, 2012</b>
Revenues:	
Casino	\$ 438.7
Rooms	44.5
Food and Beverage	19.2
Mall	9.2
Convention, Retail and Other	4.6
Less — Promotional Allowances	<u>(25.5)</u>
Net Revenues	\$ 490.7
Adjusted Property EBITDA	\$ 108.0
EBITDA Margin %	22.0%
Operating Income	\$ 48.0
<b>Gaming Statistics</b> (In US\$ millions except percentages and basis points)	
Rolling Chip Volume	\$ 10,170.3
Rolling Chip Win % <sup>(1)</sup>	3.13%
Non-Rolling Chip Drop	\$ 932.5
Non-Rolling Chip Win %	20.6%
Slot Handle	\$ 1,241.7
Slot Hold %	3.7%
<b>Hotel Statistics</b>	
Occupancy %	84.0%
Average Daily Rate (ADR)	\$ 164
Revenue per Available Room (RevPAR)	\$ 138

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

## **Sands Macao Fourth Quarter Operating Results**

Sands Macao's adjusted property EBITDA was US\$91.5 million, an increase of 4.2% compared to last year, while adjusted property EBITDA margin increased 170 basis points to 29.1%. Rolling Chip volume of US\$5.77 billion for the quarter, which was a decrease of 24.2% compared to the prior year's quarter, reflected a 31.9% decrease in the number of Rolling Chip tables to an average of 96 tables for the quarter. Win percentage on Rolling Table games play was 3.29%, which was higher than the same quarter last year. Non-Rolling Chip drop was US\$708.6 million during the quarter, an increase of 3.1%, despite 106 fewer Non-Rolling Chip tables in operation during the quarter. Slot handle decreased 2.5% to US\$605.4 million.

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

<b>Sands Macao Operations</b> (In US\$ millions except percentages and basis points)	<b>Three Months Ended December 31,</b>			
	<b>2012</b>	<b>2011</b>	<b>\$ Change</b>	<b>Change</b>
<b>Revenues:</b>				
Casino	\$ <b>305.8</b>	\$ 311.9	\$ (6.1)	-2.0%
Rooms	<b>6.4</b>	6.6	(0.2)	-3.0%
Food and Beverage	<b>10.1</b>	10.1	—	0.0%
Convention, Retail and Other	<b>2.7</b>	3.1	(0.4)	-12.9%
Less — Promotional Allowances	<b>(10.4)</b>	(10.7)	0.3	2.8%
<b>Net Revenues</b>	\$ <b>314.6</b>	\$ 321.0	\$ (6.4)	-2.0%
<b>Adjusted Property EBITDA</b>	\$ <b>91.5</b>	\$ 87.8	\$ 3.7	4.2%
<b>EBITDA Margin %</b>	<b>29.1%</b>	27.4%		1.7 pts
<b>Operating Income</b>	\$ <b>83.1</b>	\$ 79.5	\$ 3.6	4.5%
<b>Gaming Statistics</b> (In US\$ millions except percentages and basis points)				
<b>Rolling Chip Volume</b>	\$ <b>5,767.8</b>	\$ 7,611.7	\$ (1,843.9)	-24.2%
<b>Rolling Chip Win %<sup>(1)</sup></b>	<b>3.29%</b>	2.77%		0.52 pts
<b>Non-Rolling Chip Drop</b>	\$ <b>708.6</b>	\$ 687.2	\$ 21.4	3.1%
<b>Non-Rolling Chip Win %</b>	<b>22.2%</b>	21.7%		0.5 pts
<b>Slot Handle</b>	\$ <b>605.4</b>	\$ 621.0	\$ (15.6)	-2.5%
<b>Slot Hold %</b>	<b>4.3%</b>	4.8%		-0.5 pts
<b>Hotel Statistics</b>				
<b>Occupancy %</b>	<b>96.9%</b>	96.0%		0.9 pts
<b>Average Daily Rate (ADR)</b>	\$ <b>250</b>	\$ 259	\$ (9)	-3.5%
<b>Revenue per Available Room (RevPAR)</b>	\$ <b>243</b>	\$ 248	\$ (5)	-2.0%

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

## Retail Mall Operations

Gross revenue from tenants in the company's retail malls on Cotai (The Venetian Macao, the Four Seasons Macao and Sands Cotai Central) and Marina Bay Sands in Singapore reached US\$128.1 million for the fourth quarter of 2012, an increase of 21.0% compared to the fourth quarter of 2011. Operating profit derived from these retail mall assets increased 20.5% for the quarter to reach US\$110.7 million.

(In US\$ millions except per square foot data)	For The Three Months Ended December 31, 2012					Last Twelve Months to December 31, 2012
	Gross Revenue <sup>1</sup>	Operating Profit	Operating Profit Margin	Gross Leasable Area (sq. ft.)	Occupancy % at End of Period	Tenant Sales Per Sq. Ft. <sup>2</sup>
The Grand Canal Shoppes at The Venetian Macao	\$ 45.7	\$ 40.2	88.0%	805,976	92.3%	\$ 1,214
The Shoppes at Four Seasons						
Luxury Retail	22.0	20.9	95.0%	140,206	100.0%	6,488
Other Stores	6.6	6.3	95.5%	99,512	81.1%	1,478
Total	28.6	27.2	95.1%	239,718	92.1%	4,356
The Shoppes at Sands Cotai Central	9.1	7.6	83.5%	210,143	100.0%	N/A
Total Cotai in Macao	83.4	75.0	89.9%	1,255,837	93.5%	1,818
The Shoppes at Marina Bay Sands	44.7	35.7	79.9%	637,980	96.0%	1,393
Total	\$ 128.1	\$ 110.7	86.4%	1,893,817	94.4%	\$ 1,648

(1) Gross revenue figures are net of intersegment revenue eliminations

(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\$2.1 million during the quarter, compared to negative US\$3.8 million in the fourth quarter of 2011.

Pre-opening expenses, related primarily to Sands Cotai Central on Cotai in Macao, decreased to US\$9.0 million in the fourth quarter of 2012, compared to US\$22.4 million in the fourth quarter of 2011.

Net income attributable to noncontrolling interests during the fourth quarter of 2012 of US\$136.6 million was principally related to Sands China Ltd.

## Capital Expenditures

Capital expenditures during the fourth quarter totaled US\$386.5 million, including construction and development activities of US\$243.7 million in Macao.

## EARNINGS CALL EXTRACTS

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

First — organic growth. I will highlight our record performance in Macao — where our industry-leading scale and infrastructure investments enabled us to deliver robust, market-leading growth in the world's largest and most profitable gaming market.

For the quarter, our market share of Gross Gaming Revenue in Macao was 21.1%, up from 15.5% last year. That is 36% growth in market share.

Our rolling volume was up 37.1% this quarter to a record US\$39 billion. That represents VIP market share of approximately 18% of rolling volume for the quarter, compared to just 12.8% one year ago. That is a 40% increase in market share of rolling volume.

Equally impressive is our strong growth and momentum in the mass segment in Macao. Due to its higher margin structure, this segment is far more important to our future cash flow and bottom-line results.

Our Mass Table win in Macao for the quarter was up a whopping 52.6% to more than US\$769 million — another company record. Our unrivaled strength in this segment allows us to lead the pack in EBITDA generation in the Macao market today. Looking ahead, our investments in our portfolio of Integrated Resorts on Cotai in Macao, featuring dining, retail, entertainment and the hotel room capacity so vital to serving the mass gaming segment uniquely position us to deliver strong cash flow growth in Macao.

Our mass table game productivity again improved meaningfully this quarter, with win per mass table per day across our portfolio of properties expanding by over 33% to reach a record US\$9,716 per day. Our mass win per table per day was a record at every property in our portfolio, with the Four Seasons increasing 68% and The Venetian Macao increasing 47.8%.

Sands Cotai Central continues its steady ramp — with the mass table and slot businesses each reflecting meaningful growth this quarter. Total Mass win per day, which includes revenue from mass table games, electronic table games and slot machines, increased by 65.4% compared to the quarter ended September 30th.

We welcomed over 13 million visitors to our Cotai Strip properties in the fourth quarter, including over 5 million in the month of December alone. We recently opened a fully enclosed climate-controlled pedestrian walkway with escalators and moving sidewalks to promote greater inter-connection of and accessibility between our Cotai Strip properties. The pedestrian walkway links Sands Cotai Central and its 5,800 hotel rooms with The Venetian Macao and Four Seasons — promoting easier access between all our Cotai Strip properties.

As additional amenities mature, including the 2,100 new Sheraton hotel rooms and the additional gaming capacity that came on line earlier this week, and as the massive infrastructure projects underway throughout China make it easier for more people residing outside Guangdong Province to efficiently and conveniently reach Macao, we believe our inter-connected Cotai Strip properties will comprise an ideal platform for growth in the world's largest and most profitable gaming market.

Let's turn to strategic objective number two — development growth in our current markets.

In Macao we will also develop The Parisian, which will be our fourth Integrated Resort property on Cotai in Macao.

The Parisian will add another interconnected Integrated Resort property to our portfolio on Cotai. We have received the requisite government approvals and have now started construction of The Parisian. Our site preparation work is well underway. We are targeting the opening of The Parisian for late 2015.

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

In response to a question concerning how the company intends to fund its Parisian project in Macao, the company advised that it currently expects to spend approximately US\$700 million of cash during 2013 and 2014, with the balance of the ~US\$2.6 billion project to be financed.

In response to a question concerning the company's strategy with respect to disposal of its retail mall assets in Macao, the company advised that no decision has been made at this point in time regarding the structure or timing of such a disposal. The company advised that it is pursuing the development of an additional 800,000 square foot shopping center on Cotai and is awaiting government approval. The Parisian will also include an additional 300,000 square foot shopping center.

In response to a question concerning hotel room bookings over the Chinese New Year period, the company confirmed that all of its hotel rooms are fully booked.

## **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*

Macao, January 31, 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

\* *For identification purposes only*

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