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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)

INSIDE INFORMATION

RESULTS OF OUR CONTROLLING SHAREHOLDER, LAS VEGAS SANDS CORP., FOR THE FISCAL FOURTH QUARTER AND FULL YEAR ENDED DECEMBER 31, 2015

This announcement is issued pursuant to Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On or about January 28, 2016 (5 a.m. Hong Kong time), our controlling shareholder, Las Vegas Sands Corp. (“LVS”), announced its financial results for its fiscal fourth quarter and year ended December 31, 2015.

This announcement is issued by Sands China Ltd. (“SCL” or our “Company” or “Sands China”) pursuant to Part XIVA of the Securities and Futures Ordinance and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Our Company’s controlling shareholder, LVS, is a company listed on the New York Stock Exchange (the “NYSE”) in the United States. As at the date of this announcement, LVS beneficially owns approximately 70.12% of the issued and outstanding share capital of our Company.

LVS 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 LVS, which Macao operations are owned by our Company, and the filings are available in the public domain.

LVS has, on or about January 28, 2016 (5 a.m. Hong Kong time), announced its financial results for the fiscal fourth quarter and year ended December 31, 2015 (the “**Quarterly Financial Results**”), held its fourth quarter 2015 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 LVS, which were filed with the SEC, please visit http://s1.q4cdn.com/133622603/files/doc_financials/2015/Q4/Q415-Earnings-Release-vFINAL.pdf or http://www.sec.gov/Archives/edgar/data/1300514/000095014216002879/eh1600183_ex9901.htm. If you wish to review the Chart Deck, please visit http://s1.q4cdn.com/133622603/files/doc_financials/2015/Q4/LVS-4Q15-Earnings-Deck-vFinal.pdf.

The financial results of LVS 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 LVS 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 LVS, said, “The operating environment in Macao remained challenging during the quarter; however, our focus on the higher margin mass and non-gaming segments and the geographic diversification of our cash flows allowed us (LVS) to once again deliver in excess of US\$1 billion of adjusted property EBITDA during the quarter. We remain sharply focused on the consistent execution of our global growth strategy, which leverages the power of our unique convention-based integrated resort business model.

Our convention-based integrated resort business model appeals to the broadest set of customers, generates the most diversified set of cash flows and delivers the industry's highest revenue and profit from non-gaming segments while bringing unsurpassed economic and diversification benefits to the regions in which we operate. We remain confident in our ability to both further extend our global leadership position and deliver strong growth in the future.

The prudent management of our cash flow, including the ability to increase the return of capital to shareholders while maintaining a strong balance sheet and ample liquidity to invest in future growth opportunities, remains a cornerstone of our strategy.”

Mr. Adelson added, “In Macao, notwithstanding an operating environment that remains challenging, we delivered US\$575.3 million in adjusted property EBITDA across our Macao property portfolio during the quarter, our strongest quarterly performance of the year. We remain confident that our market-leading Cotai Strip properties, which will be complemented in the future by The Parisian Macao, targeted to open in late 2016, will continue to provide the economic benefits of diversification to Macao, help attract greater numbers of business and leisure travelers, and provide an outstanding and diversified platform for growth in the years ahead.”

Sands China Ltd. Consolidated Financial Results

On a US GAAP basis, total net revenues for Sands China decreased 21.7% to US\$1.66 billion in the fourth quarter of 2015, compared to US\$2.12 billion in the fourth quarter of 2014. Adjusted property EBITDA for Sands China decreased 18.5% to US\$581.2 million in the fourth quarter of 2015, compared to US\$713.2 million in the fourth quarter of 2014. Net income for Sands China decreased 29.3% to US\$378.4 million in the fourth quarter of 2015, compared to US\$535.3 million in the fourth quarter of 2014.

On a US GAAP basis, full year 2015 total net revenues for Sands China decreased 28.3% to US\$6.86 billion, compared to US\$9.57 billion in 2014. Adjusted property EBITDA for Sands China decreased 31.9% to US\$2.22 billion in 2015, compared to US\$3.26 billion in 2014. Net income for Sands China decreased 43.1% to US\$1.45 billion in 2015, compared to US\$2.55 billion in 2014.

The Venetian Macao Fourth Quarter Operating Results

Despite the softer gaming market in Macao, The Venetian Macao continued to enjoy Macao market-leading visitation and financial performance. The property generated adjusted property EBITDA of US\$297.3 million in the fourth quarter with an EBITDA margin of 39.1%. Non-Rolling Chip drop was US\$1.74 billion for the quarter, with a Non-Rolling Chip win percentage of 23.4%. Rolling Chip volume during the quarter decreased 20.8% to US\$8.0 billion. Rolling Chip win percentage was 3.34% in the quarter, above the 2.61% experienced in the prior-year quarter. Slot handle was US\$1.01 billion.

The following table summarizes the key operating results for The Venetian Macao for the fourth quarter of 2015 compared to the fourth quarter of 2014:

The Venetian Macao Operations <i>(In US\$ millions)</i>	Three Months Ended		\$ Change	Change
	December 31,			
	2015	2014		
Revenues:				
Casino	\$ 632.4	\$ 733.3	\$ (100.9)	-13.8%
Rooms	49.5	65.7	(16.2)	-24.7%
Food and Beverage	23.8	26.1	(2.3)	-8.8%
Mall	62.1	60.9	1.2	2.0%
Convention, Retail and Other	30.1	42.6	(12.5)	-29.3%
Less — Promotional Allowances	(37.2)	(48.3)	11.1	23.0%
Net Revenues	\$ 760.7	\$ 880.3	\$ (119.6)	-13.6%
Adjusted Property EBITDA	\$ 297.3	\$ 321.4	\$ (24.1)	-7.5%
EBITDA Margin %	39.1%	36.5%		2.6 pts
Operating Income	\$ 252.8	\$ 278.2	\$ (25.4)	-9.1%
Gaming Statistics <i>(In US\$ millions)</i>				
Rolling Chip Volume	\$ 7,997.3	\$ 10,098.7	\$ (2,101.4)	-20.8%
Rolling Chip Win % ⁽¹⁾	3.34%	2.61%		0.73 pts
Non-Rolling Chip Drop	\$ 1,743.2	\$ 2,107.6	\$ (364.4)	-17.3%
Non-Rolling Chip Win %	23.4%	24.2%		-0.8 pts
Slot Handle	\$ 1,009.3	\$ 1,325.4	\$ (316.1)	-23.8%
Slot Hold %	4.7%	4.3%		0.4 pts
Hotel Statistics				
Occupancy %	83.5%	88.3%		-4.8 pts
Average Daily Rate (ADR)	\$ 223	\$ 280	\$ (57)	-20.4%
Revenue per Available Room (RevPAR)	\$ 186	\$ 247	\$ (61)	-24.7%

⁽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

Net revenues and adjusted property EBITDA for the fourth quarter of 2015 at Sands Cotai Central were US\$505.7 million and US\$160.9 million, respectively, resulting in an EBITDA margin of 31.8%.

Non-Rolling Chip drop was US\$1.46 billion in the fourth quarter with a Non-Rolling Chip win percentage of 21.3%. Rolling Chip volume was US\$4.13 billion for the quarter with a Rolling Chip win percentage of 2.62%. Slot handle was US\$1.48 billion for the quarter. Hotel occupancy was 85.4% with ADR of US\$151.

The following table summarizes our key operating results for Sands Cotai Central for the fourth quarter of 2015 compared to the fourth quarter of 2014:

Sands Cotai Central Operations <i>(In US\$ millions)</i>	Three Months Ended		\$ Change	Change
	December 31,			
	2015	2014		
Revenues:				
Casino	\$ 426.1	\$ 611.1	\$ (185.0)	-30.3%
Rooms	68.8	86.4	(17.6)	-20.4%
Food and Beverage	25.5	32.2	(6.7)	-20.8%
Mall	18.3	19.0	(0.7)	-3.7%
Convention, Retail and Other	6.6	7.8	(1.2)	-15.4%
Less — Promotional Allowances	(39.6)	(51.5)	11.9	23.1%
Net Revenues	\$ 505.7	\$ 705.0	\$ (199.3)	-28.3%
Adjusted Property EBITDA	\$ 160.9	\$ 220.3	\$ (59.4)	-27.0%
EBITDA Margin %	31.8%	31.2%		0.6 pts
Operating Income	\$ 78.7	\$ 144.5	\$ (65.8)	-45.5%
Gaming Statistics <i>(In US\$ millions)</i>				
Rolling Chip Volume	\$ 4,128.7	\$ 8,383.7	\$ (4,255.0)	-50.8%
Rolling Chip Win % ⁽¹⁾	2.62%	3.21%		-0.59 pts
Non-Rolling Chip Drop	\$ 1,459.4	\$ 1,859.1	\$ (399.7)	-21.5%
Non-Rolling Chip Win %	21.3%	20.3%		1.0 pts
Slot Handle	\$ 1,480.3	\$ 1,817.2	\$ (336.9)	-18.5%
Slot Hold %	3.6%	3.5%		0.1 pts
Hotel Statistics				
Occupancy %	85.4%	90.9%		-5.5 pts
Average Daily Rate (ADR)	\$ 151	\$ 183	\$ (32)	-17.5%
Revenue per Available Room (RevPAR)	\$ 129	\$ 167	\$ (38)	-22.8%

⁽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\$65.8 million in the fourth quarter of 2015, a decrease of 29.0% compared to the year-ago quarter. Non-Rolling Chip drop was US\$271.6 million, while Non-Rolling Chip win percentage was 20.1%. Rolling Chip volume was US\$2.43 billion for the quarter. Rolling Chip win percentage was 3.43% in the quarter, above the 3.12% experienced in the prior-year quarter. Slot handle was US\$103.5 million during the quarter.

The following table summarizes our key operating results for the Four Seasons Hotel Macao and Plaza Casino for the fourth quarter of 2015 compared to the fourth quarter of 2014:

Four Seasons Hotel Macao and Plaza Casino Operations <i>(In US\$ millions)</i>	Three Months Ended December 31,		\$ Change	Change
	2015	2014		
Revenues:				
Casino	\$ 113.7	\$ 188.8	\$ (75.1)	-39.8%
Rooms	9.8	11.1	(1.3)	-11.7%
Food and Beverage	7.2	8.0	(0.8)	-10.0%
Mall	37.5	48.2	(10.7)	-22.2%
Convention, Retail and Other	0.9	0.9	—	0.0%
Less — Promotional Allowances	(11.4)	(13.2)	1.8	13.6%
Net Revenues	\$ 157.7	\$ 243.8	\$ (86.1)	-35.3%
Adjusted Property EBITDA	\$ 65.8	\$ 92.7	\$ (26.9)	-29.0%
EBITDA Margin %	41.7%	38.0%		3.7 pts
Operating Income	\$ 53.8	\$ 79.8	\$ (26.0)	-32.6%
Gaming Statistics <i>(In US\$ millions)</i>				
Rolling Chip Volume	\$ 2,425.1	\$ 5,994.4	\$ (3,569.3)	-59.5%
Rolling Chip Win % ⁽¹⁾	3.43%	3.12%		0.31 pts
Non-Rolling Chip Drop	\$ 271.6	\$ 296.9	\$ (25.3)	-8.5%
Non-Rolling Chip Win %	20.1%	20.0%		0.1 pts
Slot Handle	\$ 103.5	\$ 155.4	\$ (51.9)	-33.4%
Slot Hold %	6.6%	5.8%		0.8 pts
Hotel Statistics				
Occupancy %	81.1%	86.7%		-5.6 pts
Average Daily Rate (ADR)	\$ 351	\$ 372	\$ (21)	-5.6%
Revenue per Available Room (RevPAR)	\$ 284	\$ 323	\$ (39)	-12.1%

⁽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\$51.3 million. Non-Rolling Chip drop was US\$716.4 million during the quarter, while slot handle was US\$661.5 million. Rolling Chip volume was US\$2.70 billion for the quarter. The property realized 3.18% win on Rolling Chip volume during the quarter, below the 3.57% generated in the year-ago quarter.

The following table summarizes our key operating results for Sands Macao for the fourth quarter of 2015 compared to the fourth quarter of 2014:

Sands Macao Operations (In US\$ millions)	Three Months Ended December 31,		\$ Change	Change
	2015	2014		
Revenues:				
Casino	\$ 198.3	\$ 261.3	\$ (63.0)	-24.1%
Rooms	5.5	5.6	(0.1)	-1.8%
Food and Beverage	8.3	9.9	(1.6)	-16.2%
Convention, Retail and Other	3.0	2.5	0.5	20.0%
Less — Promotional Allowances	(9.8)	(11.4)	1.6	14.0%
Net Revenues	\$ 205.3	\$ 267.9	\$ (62.6)	-23.4%
Adjusted Property EBITDA	\$ 51.3	\$ 76.7	\$ (25.4)	-33.1%
EBITDA Margin %	25.0%	28.6%		-3.6 pts
Operating Income	\$ 42.0	\$ 67.6	\$ (25.6)	-37.9%
Gaming Statistics (In US\$ millions)				
Rolling Chip Volume	\$ 2,695.9	\$ 3,312.9	\$ (617.0)	-18.6%
Rolling Chip Win % ⁽¹⁾	3.18%	3.57%		-0.39 pts
Non-Rolling Chip Drop	\$ 716.4	\$ 880.0	\$ (163.6)	-18.6%
Non-Rolling Chip Win %	17.3%	18.0%		-0.7 pts
Slot Handle	\$ 661.5	\$ 767.1	\$ (105.6)	-13.8%
Slot Hold %	3.3%	3.6%		-0.3 pts
Hotel Statistics				
Occupancy %	99.1%	99.9%		-0.8 pts
Average Daily Rate (ADR)	\$ 209	\$ 225	\$ (16)	-7.1%
Revenue per Available Room (RevPAR)	\$ 207	\$ 225	\$ (18)	-8.0%

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

Asian Retail Mall Operations

Gross revenue from tenants in the company's retail malls on Cotai (The Venetian Macao, Four Seasons Macao and Sands Cotai Central) and Marina Bay Sands in Singapore was US\$159.3 million for the fourth quarter of 2015, a decrease of 8.2% compared to the fourth quarter of 2014. Operating profit derived from these retail mall assets decreased 8.6% year-over-year to US\$143.8 million.

	For The Three Months Ended December 31, 2015						Trailing Twelve Months December 31, 2015
	Gross Revenue ⁽¹⁾	Operating Profit	Operating Profit Margin	Gross Leasable Area (sq. ft.)	Occupancy % at End of Period	Tenant Sales Per Sq. Ft. ⁽²⁾	
<i>(In US\$ millions except per square foot data)</i>							
Shoppes at Venetian	\$ 61.9	\$ 56.9	91.9%	780,165	97.8%	\$ 1,469	
Shoppes at Four Seasons							
Luxury Retail	23.7	22.4	94.5%	142,562	100.0%	4,732	
Other Stores	13.8	13.6	98.6%	116,832	97.9%	1,622	
Total	37.5	36.0	96.0%	259,394	99.0%	3,423	
Shoppes at Cotai Central	18.2	16.4	90.1%	331,499 ⁽³⁾	97.9%	896	
Total Cotai in Macao	117.6	109.3	92.9%	1,371,058	98.0%	1,719	
The Shoppes at Marina Bay Sands ⁽⁴⁾	41.7	34.5	82.7%	644,719	95.2%	1,361	
Total	\$ 159.3	\$ 143.8	90.3%	2,015,777	97.1%	\$ 1,607	

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

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

⁽³⁾ At completion of all phases, the Shoppes at Cotai Central will feature up to 600,000 square feet of gross leasable area.

⁽⁴⁾ Marina Bay Sands is not part of the SCL group.

Other Factors Affecting Earnings

Other Asia, which is principally comprised of our CotaiJet ferry operation, reflected adjusted property EBITDA of US\$6.1 million during the quarter, compared to US\$2.2 million in the fourth quarter of 2014.

Pre-opening expense, which was principally related to the St. Regis tower at Sands Cotai Central, (that opened on December 18, 2015) was US\$17.6 million in the fourth quarter of 2015.

The net income attributable to noncontrolling interests during the fourth quarter of 2015 of US\$109.2 million was principally related to Sands China.

Capital Expenditures

Capital expenditures during the fourth quarter totaled US\$415.7 million, including construction, development and maintenance activities of US\$354.3 million in Macao.

EARNINGS CALL SUMMARY

A summary of the statements of Mr. Sheldon G. Adelson, Chairman and Chief Executive Officer of LVS:

I am pleased we continued to execute our strategic objectives during the quarter, and despite the continuing challenges in the Macao market, we again delivered a strong set of financial results, with company-wide hold-normalized EBITDA reaching US\$1.07 billion.

For full year 2015, against a backdrop of a 34% decline in Macao's gross gaming revenues, we generated company-wide EBITDA of US\$4.2 billion. This industry-leading cash generation reflects both the strength of our business model and the geographic diversity of our cash flows, and underpins our balance sheet strength. Accordingly, we can continue to return excess cash to shareholders while maintaining our ability to invest in new development opportunities.

Our unique MICE-based integrated resort business model positively differentiates us from our competitors, in terms of both financial performance and economic contribution to our host jurisdictions.

In Macao, our adjusted property EBITDA was up 7% quarter on quarter, enabling us to finish 2015 with our best quarterly EBITDA for the year, despite the arrival of new competition. Our Q4 EBITDA margin in Macao improved both year on year, and quarter on quarter.

The Venetian Macao is today the iconic 'must-see' integrated resort destination in Macao, welcoming over 30 million visitors annually. Despite all the headwinds and challenges of 2015, The Venetian Macao produced US\$1.1 billion of EBITDA for the year, and was the only Macao property to exceed US\$1 billion in EBITDA.

I have not a shadow of doubt that The Parisian Macao, which is to open later this year, will replicate the success of The Venetian Macao, as another themed, iconic and 'must-see' integrated resort destination for Macao's visitors.

In Macao, our share of EBITDA in the six operator market has continued to increase, to around 37% in the first nine months of 2015, up from 34% in 2014. In fact, in Q3 our EBITDA share climbed to 38%. Because of our industry-leading investments in both Macao and Singapore, we are unique in the absolute scale of our cashflow, as well as our dominant share of the industry's cashflow. Scale, diversity and critical mass allow us to outperform our competitors.

Our retail mall portfolio in Asia is another unique differentiator. For 2015, the operating profit of our malls in Macao and Singapore reached US\$0.5 billion. I am pleased to highlight that despite the downturn in luxury retail in Greater China, our Macao mall revenues still grew by 4% in 2015.

Now let me give you some additional highlights of our results in Macao for the quarter.

For Q4, Sands China EBITDA was US\$581 million, up 7% over prior quarter. On a hold-normalized basis, EBITDA was US\$555 million, up 3% over prior quarter.

We do see stabilization in gaming revenue trends. In the mass gaming segment, our non-rolling drop was down just 1% over prior quarter, despite new competition that is predominantly focused on the mass market. Our VIP rolling volumes were actually up 5% over prior quarter, outperforming the 2% sequential increase in the Macao market.

We continue to benefit from the scale of our hotel room inventory. In a market where peak periods, the weekends and holidays, matter more than ever before, and where mass market customers will generate the lion's share of future revenue and profit growth. We believe our capacity advantage will be further amplified. Weekends and public holidays, which represent about one third of calendar days, generate almost half of our EBITDA.

I was in Macao in mid-December to officiate at the opening of the St. Regis Macao. Despite adding 400 keys to our portfolio, our hotels were running at virtually full occupancy during the entire Christmas and western New Year period. More importantly, the impact on our premium mass gaming revenues in the Himalaya casino at Sands Cotai Central has been very positive. Our win per unit in Dragon's Palace, the high limit area in Himalaya, is running at about US\$16,000 since the St. Regis Macao opening, an increase of over 60% when compared to the two months prior to the hotel opening.

We will continue to make investments in Sands Cotai Central. In addition to the opening of the St. Regis Macao, we will also be expanding the retail mall in the north west corner of Sands Cotai Central and will open both the Planet J and the Monkey King theater show during the course of 2016. When Planet J launches, it will be a one-of-a-kind attraction drawing families from across the region and beyond. We are also planning to connect The Parisian Macao to Sands Cotai Central with an air-conditioned walkover bridge equipped with airport-style moving sidewalks.

With respect to cost efficiencies, we achieved approximately US\$250 million of savings in 2015, well in excess of our US\$200 million goal. Hold-normalized EBITDA margin in Macao improved by 130 basis points to 34.7%, primarily reflecting cost efficiencies. I am pleased that since Q1 of 2015 we have been able to maintain high levels of market share despite new competition, while controlling costs and increasing labor productivity.

We believe margin can continue to expand in the future, and in particular as The Parisian Macao opens.

With the completion of The Parisian Macao, we will have almost thirteen thousand hotel rooms in four interconnected resorts, over 840 stores across four shopping malls (with the potential to add several hundred more stores in future development phases, subject to government approval), two million square feet of meeting and exhibition space, and four performance and event venues, including our Cotai Arena at The Venetian Macao, which can be utilized either for our MICE business or major entertainment events.

Business and leisure visitors to Macao will be able to enjoy all of this and more under one roof in one destination. I believe this will help to increase the length of stay for Macao as well as reduce overcrowding issues in the traditional tourism hotspots in Macao.

I am encouraged that, based on the latest government statistics, average length of stay for overnight visitors to Macao actually increased in 2015, from 1.9 nights to 2.1. I believe this will further increase as we complete the next stage of our development on Cotai.

We remain fully committed to playing the pioneering role in Macao's transformation into Asia's leading business and leisure tourism destination. Our track record in being transformative pioneers in MICE, retail, and entertainment speaks for itself.

But no less important is the decade-long effort we have made in developing and promoting the local talent that is necessary to operate and grow our business over the long term. In 2004, only 7% of our 900 or so managerial staff were locals. Today 86% of our 2,700 or so managerial staff are locals.

In summary, we regard it as a privilege to contribute to Macao's success in realizing its objectives of diversifying its economy, supporting the growth of local businesses, providing meaningful career development opportunities for its citizens, and reaching its full potential as Asia's leading business and leisure tourism destination.

We have steadfast confidence in both our and Macao's future success.

On the return of capital to shareholders, we remain committed to maintaining our recurring dividend programs at both LVS and Sands China and we remain committed to increasing those recurring dividends in the future as our cash flows grow.

Our industry-leading cash flows, geographic diversity and balance sheet strength enable us to continue these recurring dividend programs, while retaining ample financial flexibility to invest for future growth and pursue new development opportunities.

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

In response to a question concerning the opening date of The Parisian Macao, Mr. Adelson commented that we are targeting a September 2016 opening. We may also consider the possibility of a partial opening at an earlier date if the opportunity arises.

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 development, construction and ventures, substantial leverage and debt service, government regulation, tax law changes, legalization of gaming, interest rates, future terrorist acts, influenza, insurance, gaming promoters, risks relating to our gaming licenses, certificate and subconcession, infrastructure in Macao, our ability to meet certain development deadlines, our subsidiaries' ability to make distribution payments to us, 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.
Dylan James Williams
Company Secretary

Macao, January 28, 2016

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

Executive Directors:

Sheldon Gary Adelson

Wong Ying Wai

Toh Hup Hock

Non-Executive Directors:

Robert Glen Goldstein

Michael Alan Leven

Charles Daniel Forman

Independent Non-Executive Directors:

Iain Ferguson Bruce

Chiang Yun

David Muir Turnbull

Victor Patrick Hoog Antink

Steven Zygmunt Strasser

In case of any inconsistency between the English version and the Chinese version of this announcement, the English version shall prevail.