

Venetian Las Vegas



Palazzo Las Vegas



Sands Bethworks – Bethlehem, PA



Sands Macao



The Venetian Macao



Marina Bay Sands - Singapore



Las Vegas Sands Corp.
Investor Conference
February 11, 2008

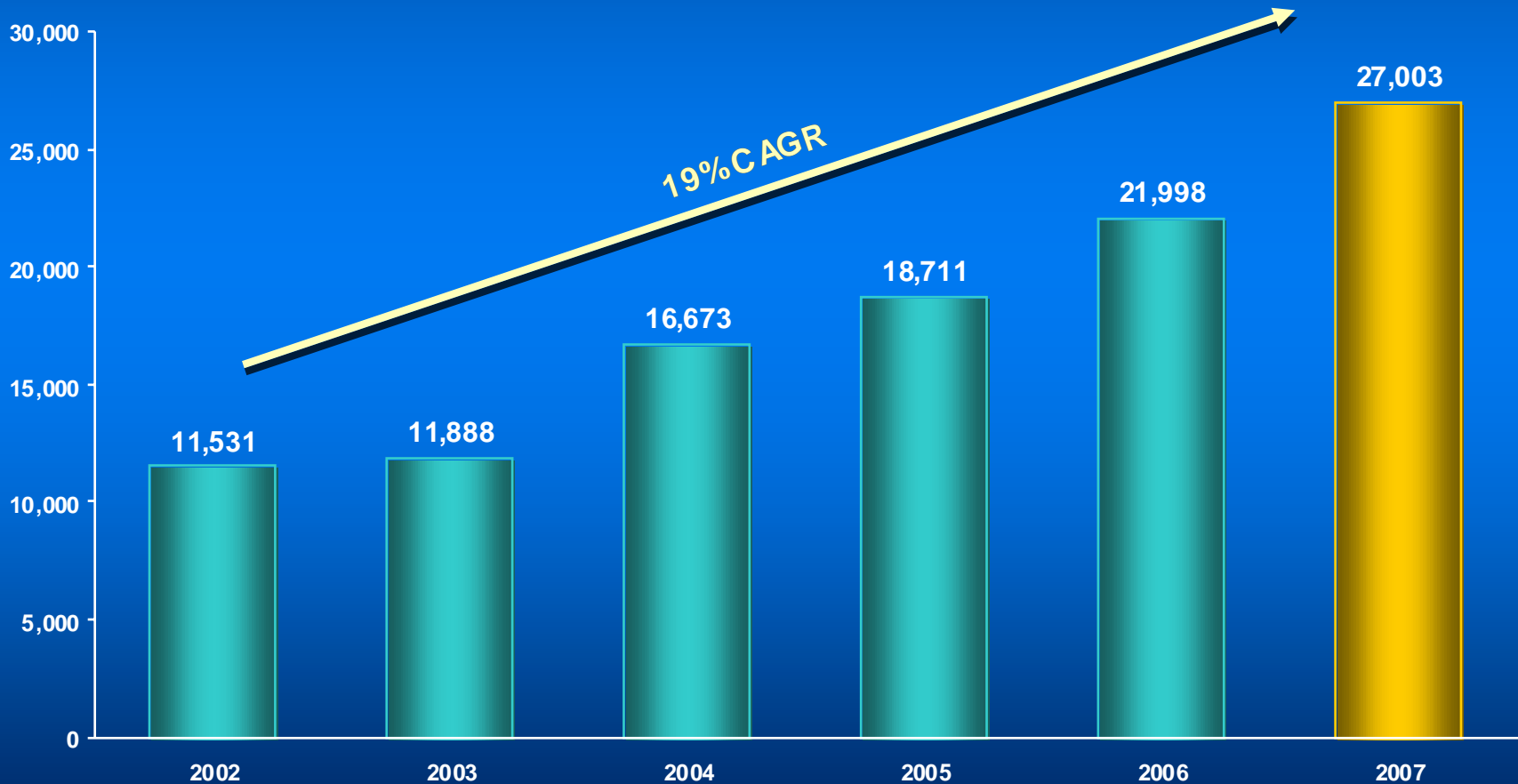
Session III

Macao Visitation

Total Visitation



Total Visitation to Macau (000s)

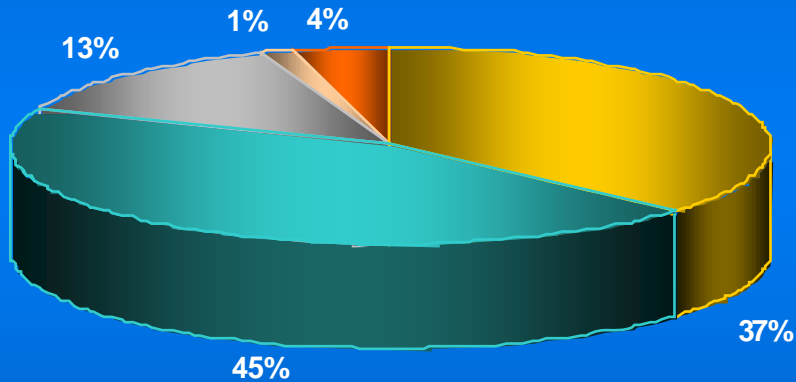


Source: Macau Statistics and Census Services

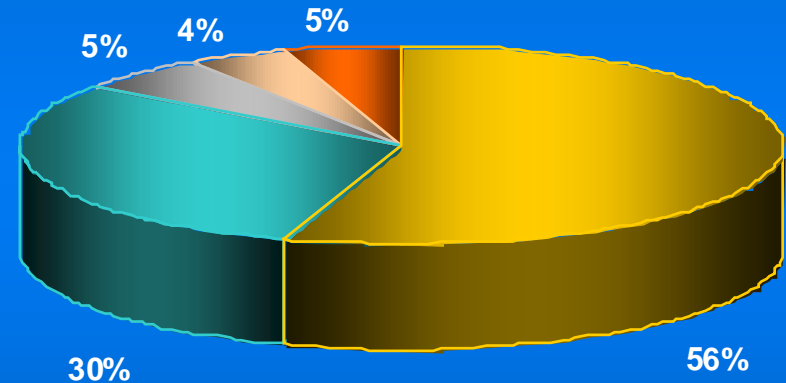
Macao Market Visitation Composition by Origin



2002



2007



Macao Gaming Market Recent Market Performance



Total Gaming Revenue (\$MM)



Source: Macau Gaming Inspection and Coordination Bureau

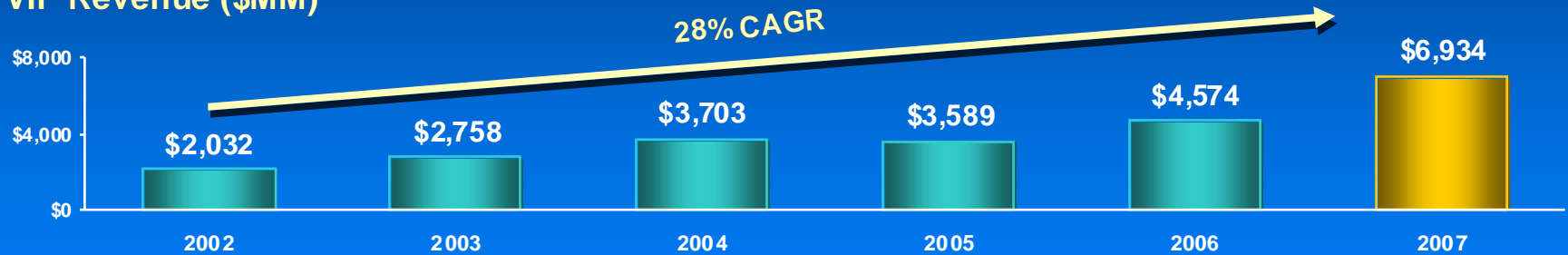
Notes: Total gaming revenue represents "Games of Fortune" revenue converted at 8.042 Pataca / USD exchange rate

Macao Gaming Market

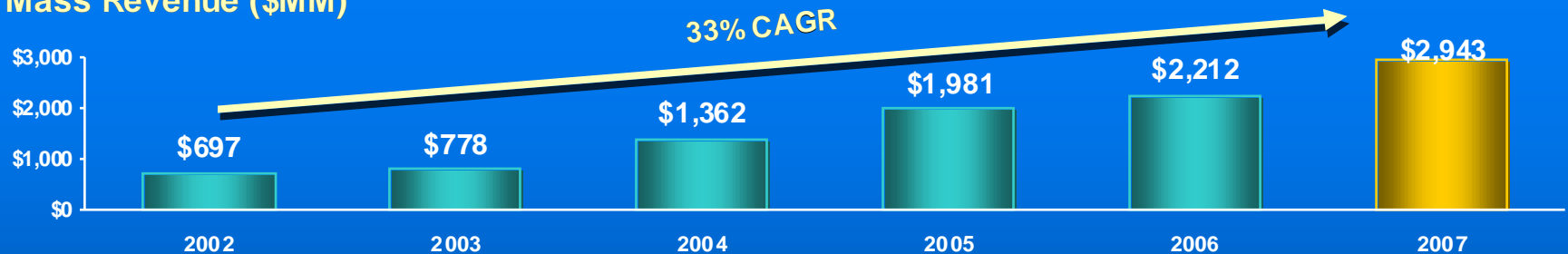
Recent Market Performance by Component



VIP Revenue (\$MM)



Mass Revenue (\$MM)



Slot Revenue (\$MM)



The Sands Macao

Macau's First Las Vegas Style Casino



Sands Macao Operating Performance

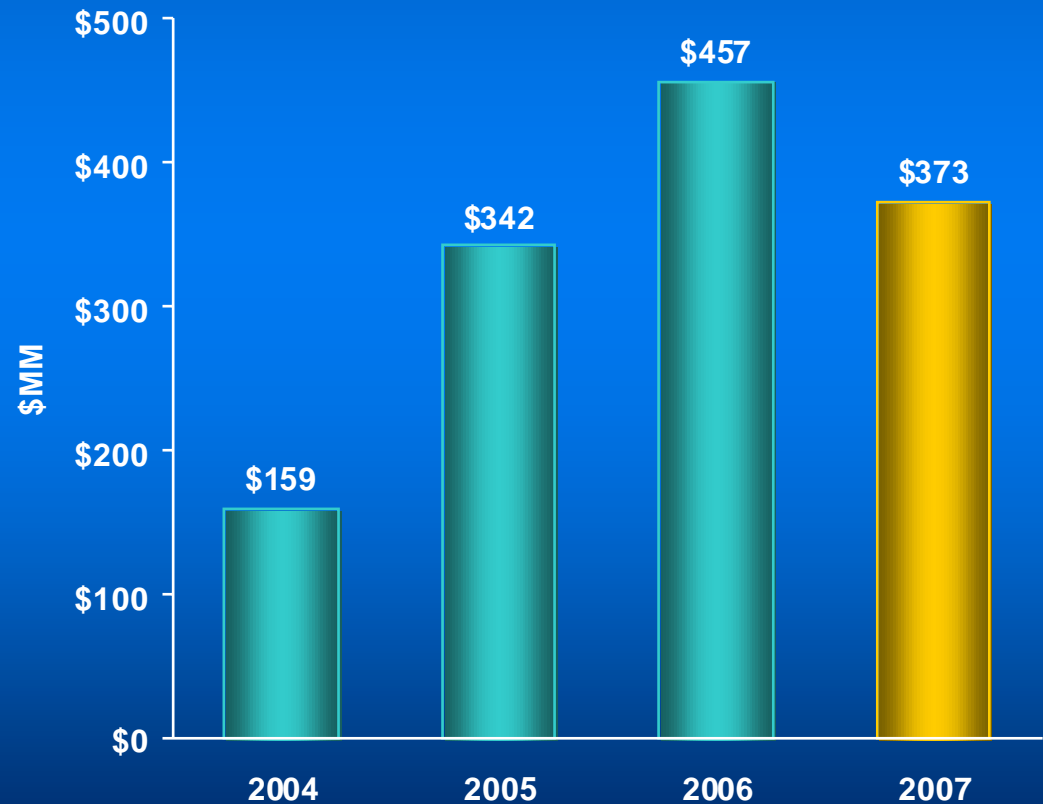
Superior ROIC



■ Superior ROIC

- \$500 million investment to date
- LTM ROIC > 88%
- First-mover advantage
 - Customer loyalty
 - Unique product
 - Convenient location
- \$1.34 Billion in EBITDAR generated since opening
- 238 suite hotel tower added Sept. 07
- Premium gaming club in hotel tower added Feb. 08

Adjusted Property EBITDAR



Sands Macao

Hotel Tower Opened September 2007



Sands Macao

Hotel Tower – 238 Additional Hotel Suites



Sands Macao

Hotel Tower – 238 Additional Hotel Suites



Sands Macao



“High-End”⁽¹⁾ Non-Rolling Drop Per Day



Hotel Tower Opened September 28th, 2007

⁽¹⁾ Includes Paiza Cash and High Limit Non-Rolling Drop.

The Cotai Strip

The Resort Destination of Asia



- The Cotai Strip™
 - 7 resort hotels with 12 world-class hotel brands
 - Nearly 20,000 guest rooms
 - 1.5 MM SF of casino space
 - 3.0 MM SF of meeting & convention space
 - 25,000 seats of live entertainment
 - 3.0 MM SF of retail space
 - 4.0 MM SF of vacation suites



The Cotai Strip

The Resort Destination of Asia



The Venetian Macao

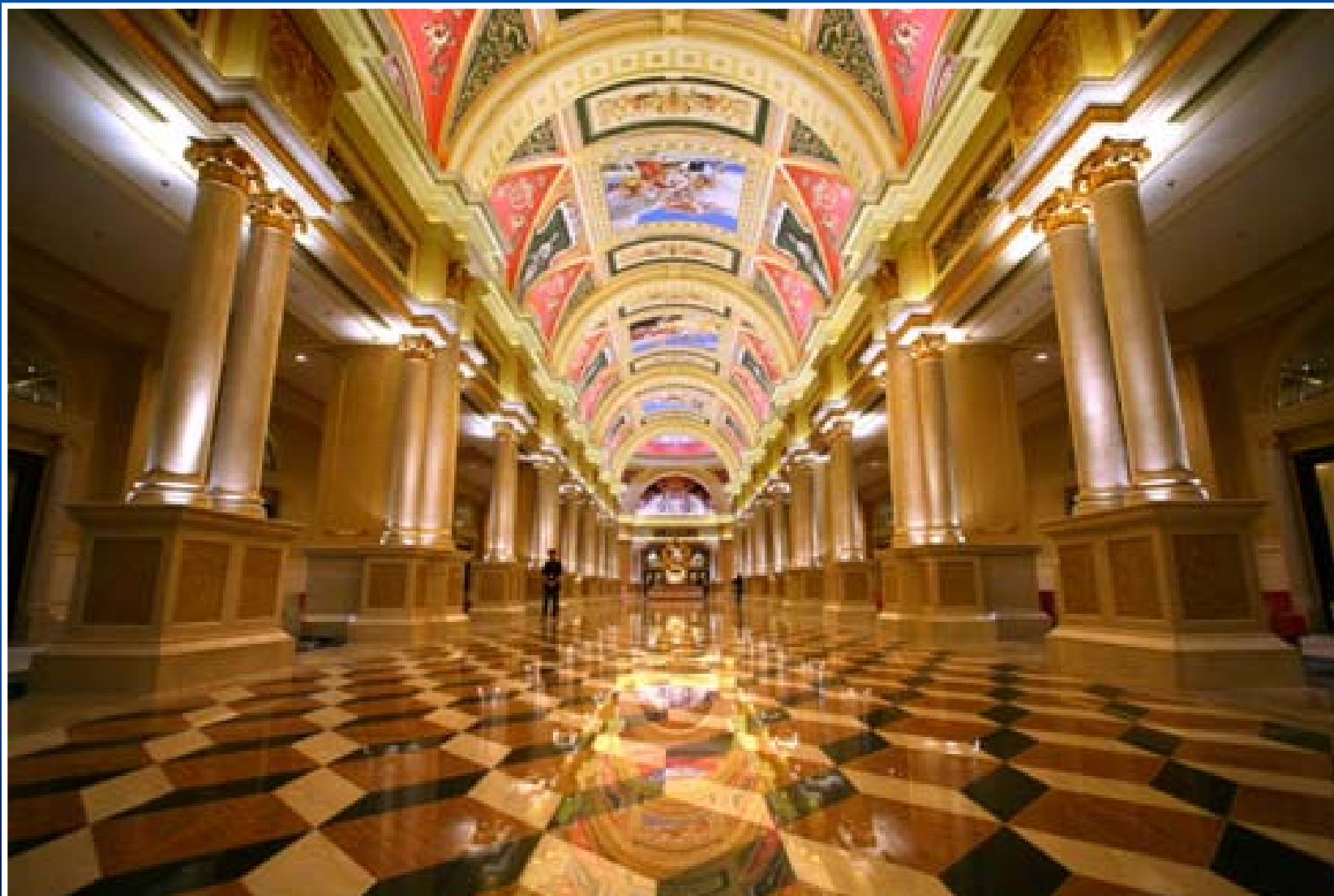


The Venetian Macao

Overall Floor Plan



The Venetian Macao



The Venetian Macao



The Venetian Macao

Cirque Du Soleil Theater



The Venetian Macao

Venetian Arena

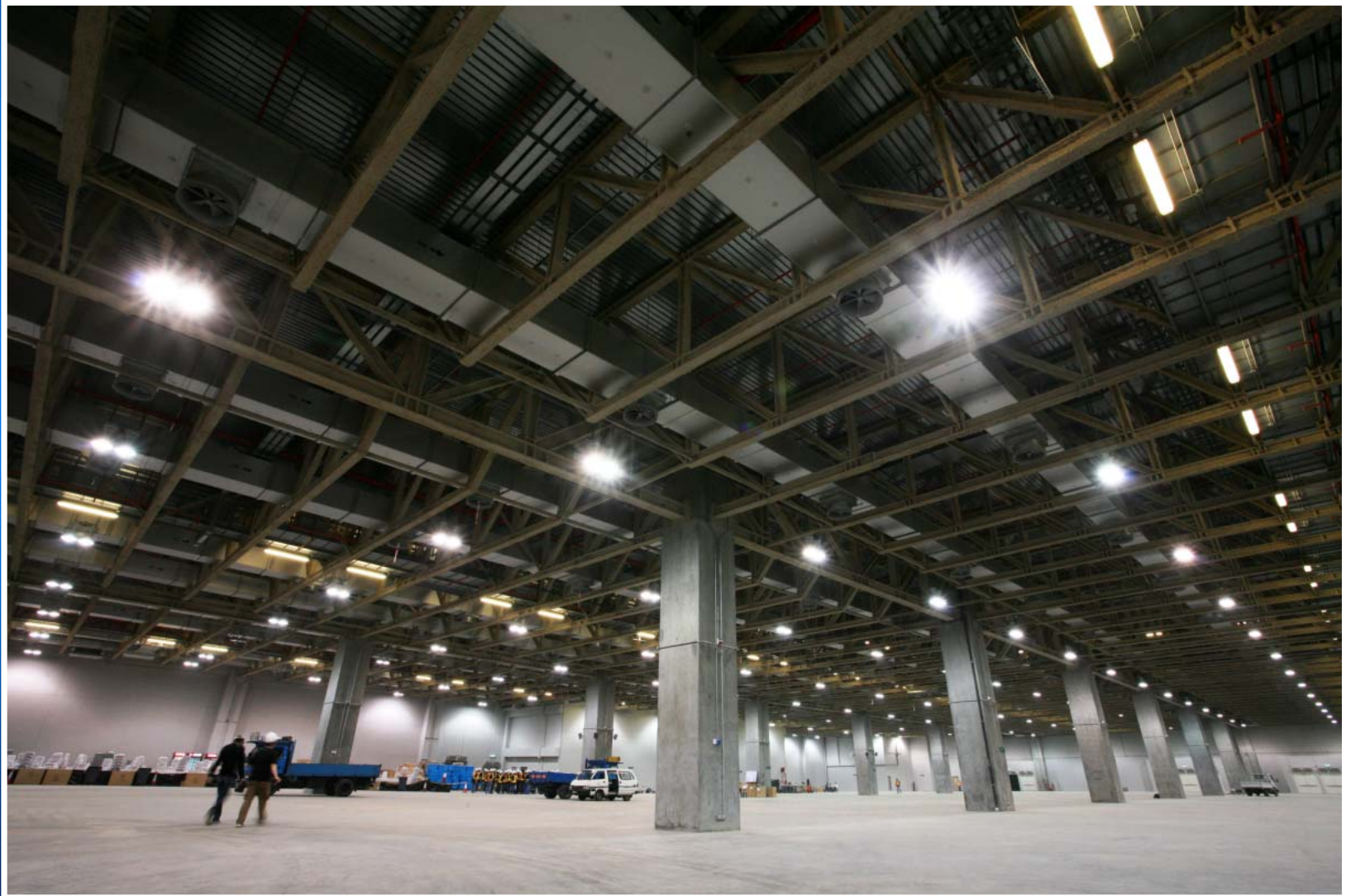


The Venetian Macao

Carpeted Meeting Space



The Venetian Macao Exhibition Space



The Venetian Macao

Retail Level



The Venetian Macao

The Grand Canal Shoppes



The Venetian Macao

Six Early Indicators of Success



1. Outstanding visitation
2. Strong hotel ADR and occupancy
3. Solid group meeting and convention business
4. Successful entertainment offerings
5. Strong reception for retail offering
6. Solid gaming volumes

The Venetian Macao

Six Early Indicators of Success



Visitation Drivers	Early Performance		EBITDAR Contribution Margin
	Sept.	Oct. - Dec.	
Total Visitation	1.7M	5.7M	
Exhibitions	0	7	
Corporate Meetings	10+	600+	
Entertainment		Near Sellouts	
Cash Flow Generators			
Hotel ADR (Room Revenues)	\$208	\$225	70%+
Hotel Occupancy (Room Revenue)	78%	88%	70%+
Hotel Rooms Sold	49,631	228,462	70%+
Retail (SF open)	357,000	481,000	85%+
VIP Rolling Chip Volume (Gaming)	\$4.0B	\$12.3B	15% - 20%
Mass Drop (Gaming)	\$229M	\$859M	35% - 40%

The Venetian Macao

Early Indicator of Success – Visitation



- More than 10 million visitors since opening on August 28, 2007
- Averaged nearly 62,000 visitors per day in 4Q07
- More than 70% of all visitors to Macao in 4Q07 visited the Venetian Macao
- Golden Week and Chinese New Year each had days with greater than 100,000 visitors

Increasing Overnight Visitation

Macao Market Overall – Average Length of Stay



Source: DSEC

The Venetian Macao

Early Indicator of Success – Visitation



Length of Stay (Nights) by Origin	Aug – Dec 2007	Jan 08
Hong Kong		1.4
Macao		1.4
Thailand		1.5
China		1.6
Taiwan		1.6
Indonesia		1.7
Malaysia		1.7
Philippines		1.8
Singapore		1.8
Japan		2.0
Australia & New Zealand		2.0
Korea		2.1
India		2.2
North America		2.3
Europe		2.5
Overall Average	1.6	1.7

The Venetian Macao



Early Indicators of Success – Hotel ADR and Occupancy

	Sept. 07	4Q07
Hotel ADR	\$208	\$225
Hotel occupancy	78%	88%
Hotel rooms sold	49,631	228,462

The Venetian Macao



Early Indicators of Success – Strong Group Business

- 100% repeat rate for trade shows
- More than 30 trade shows will be hosted in 2008
- Broad portfolio of show topics demonstrate market acceptance
- Seven of Top 10 international organizers signed up
- First two fully sponsored mainland Chinese shows

The Venetian Macao

Early Indicators of Success – Strong Group Business

- Very healthy business, some corporations come monthly
- Since opening of The Venetian Macao, more than 200 meetings per month
- Average size of groups increases steadily – “snowball effect”
- Average length of stay increases steadily

The Venetian Macao



Early Indicators of Success – Strong Group Business

Repeat Business from:

- Bank of China
- BNP Paribas
- Citibank
- CLSA Limited
- Credit Suisse
- DBS Bank
- Deloitte
- Deutsche Bank
- Goldman Sachs
- Macquarie
- Standard Chartered Bank
- UBS AG
- Abbott
- Astrazeneca
- Johnson and Johnson
- HP
- Juniper Networks
- Coca Cola
- McDonalds
- Shell

The Venetian Macao

Early Indicators of Success – Strong Group Business



"The concept of bringing business and entertainment together in one stop in Macau, Asia's Las Vegas, enhances the business mood and brings more business opportunities for participants at the Fair."

- Celine Lau, Director of Jewelry Fairs, CMP Asia, largest private trade show organizer in Asia and organizer of three shows at Venetian in 2008

"We believe Macau now offers a unique and compelling new destination for business events in Asia...a whole new Asian trade show experience."

- Mr. Herbert Ip, Chairman of Kenfair International, organizer of largest trade show in Hong Kong and Macao

The Venetian Macao

Early Indicators of Success – Strong Group Business



“Macau assured of bright future...although it has only been operating for four months, The Venetian Macau was voted by readers of CEI Asia Pacific as the best MICE Hotel in Asia Pacific, beating out some serious competition across the region.”

*Mr. Shannon Sweeney,
Editor of CEI Asia Pacific
Magazine, Asia's leading
Mice magazine, in Dec
/Jan issue reporting results
of annual industry survey*

2008 Industry Survey
BEST MICE HOTEL

Clockwise from above...The Venetian Macau Resort Hotel took the first prize; second was Shangri-La Singapore; third was Grand Hyatt Hong Kong

The Venetian Macau, the 2008 Industry Survey's Best MICE Hotel, was a building stellar year. But a combination of aggressive marketing and a tremendous publicity blitz leading up to its August launch has seen Asia's biggest hotel win the 2008 Industry Survey Award for the Best MICE Hotel in the Asia Pacific Region.

BEST MICE HOTEL

- 1 Venetian Macau Resort Hotel
- 2 Shangri-La Singapore
- 3 Grand Hyatt Hong Kong

770 guests for banquets, and a further collection of 28 smaller venues in and around the property's grounds.

Of the top ten hotels in the survey, three were from Hong Kong, two from Singapore and Phuket, and one each in Shanghai, Kuala Lumpur and Macau.

A wider view of the best hotel chains in

2007 Exhibition Events

(Partial list)



2007	Dates	Organizer
12th MIF	Oct. 18 - 21	Macau Trade and Investment Promotion Institute
Mega Macao	Oct. 18 - 20	Kenfair International
Trade Tech Asia 2007	Nov. 6 - 8	Worldwide Business Research
Wine & Gourmet Macau 2007	Nov. 7 - 9	Koelnmesse
Mobile Asia Congress 3GSM	Nov. 12 - 15	GSM Events
Motor World Macau 2007	Nov. 16 - 18	Messe Frankfurt (HK)
International Hotel Equipment & Supplies	Nov. 21 - 23	Coastal International Exhibition
Macao International Pharmaceutical Expo	Nov. 21 - 23	State Food and Drug Administration

2008 Confirmed Exhibition Events (Partial list)



2008	Dates	Organizer
Macau Jewelry and Watch Show	Jan. 10 -13	CMP Asia
International Gaming & Entertainment	Feb. 27 - 29	Coastal International Exhibition
Macau Int'l Jewelry and Watch Fair	Feb. 28 - Mar. 2	MJS Trade Fairs (Macau)
Mega Macao	Apr. 19 - 22	Kenfair International
Int'l Society of Blood Transfusion Conference	June 7 - 12	ISBT
G2E Asia 2008	June 3 - 5	Reed Exhibitions
JMA Macau	June 14 - 17	Hong Kong Jewelry Manufacturers' Assoc
IAAPA Asian Expo 2008	July 16 - 18	Int'l Assoc. of Amuse. Parks & Attractions
Macau Jewelry & Watch Show	Sept. 25 - 28	CMP Asia
Mega Macao	Oct. 19 - 22	Kenfair International
The Conference of Electric Power Supply Industry 2008	Oct. 27 - 31	CEM
ISSA Inter Clean China 2008	Nov. 4 - 6	Amsterdam RAI, ISSA and AFIDAMP
Motor World Macau 2008	Nov. 18 - 20	Messe Frankfurt (HK)
World Tobacco Asia 2008	Nov. 25 -27	dmg World Media

The Venetian Macao

Early Indicators of Success – Entertainment Offerings

- Manchester United
- NBA China Games
- Sampras / Federer
- Boxing
- International Asian artists
 - Alan Tam
 - David Tao
 - Beyoncé
 - Black-Eyed Peas
 - The Police featuring Sting



The Venetian Macao



Early Indicators of Success – Entertainment Offerings



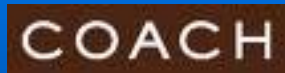
- Sampras / Federer Tennis Match
 - Tickets sold-out within hours
 - 300 premium packages sold
 - Corporate events
 - Extensive media coverage
 - Excellent branding opps
 - Hotel occupancy: 97.8%
 - Visitation: 89,908

The Venetian Macao

Early Indicators of Success – Retail Offerings

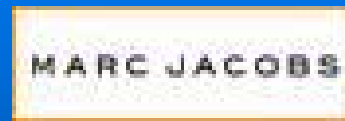
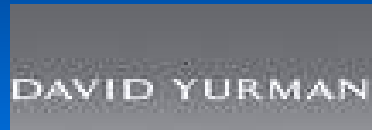


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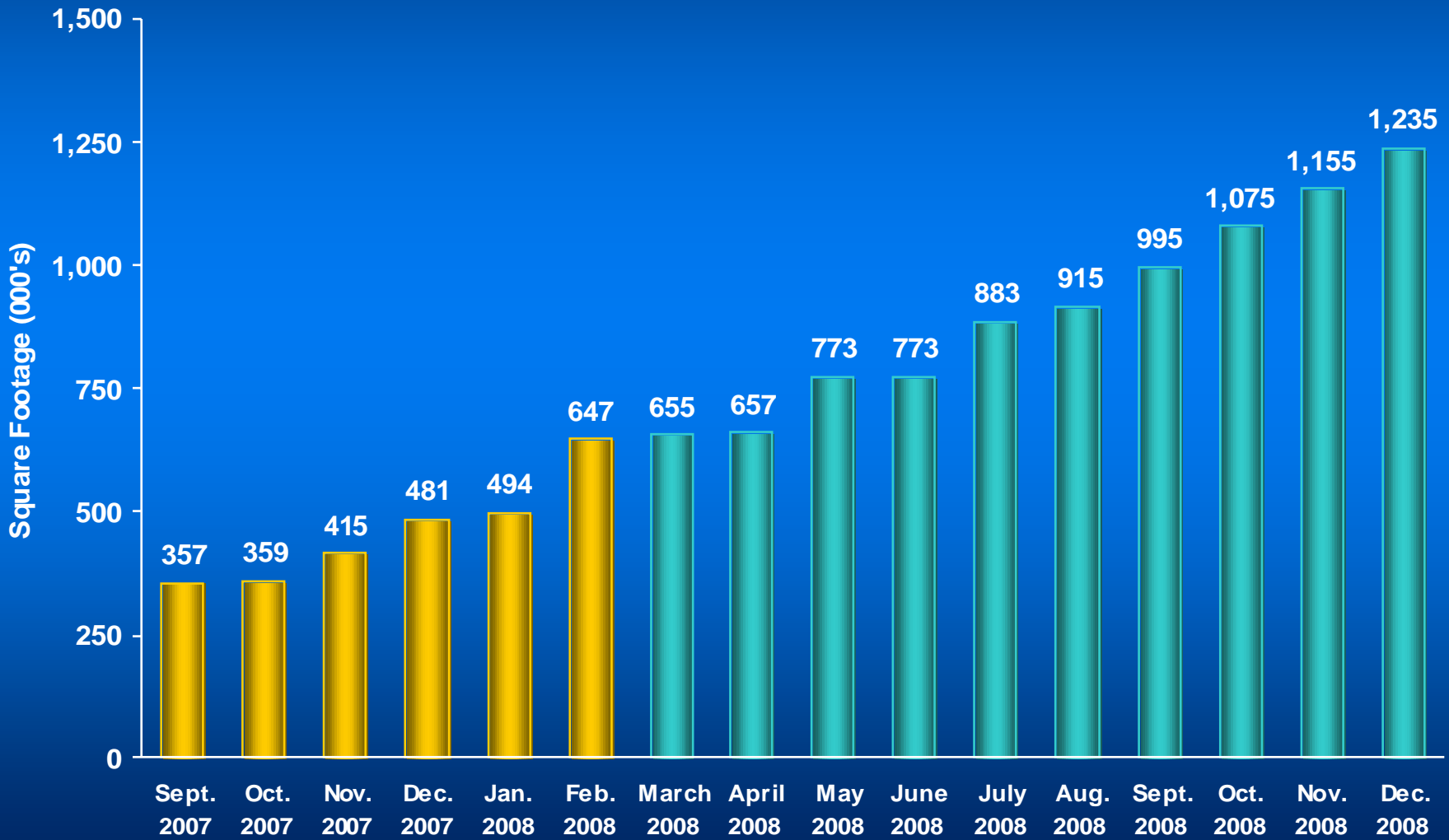
The Four Seasons Macao

Early Indicators of Success – Retail Offerings



The Venetian / Four Seasons Macao

Early Indicators of Success – SF of Shopping

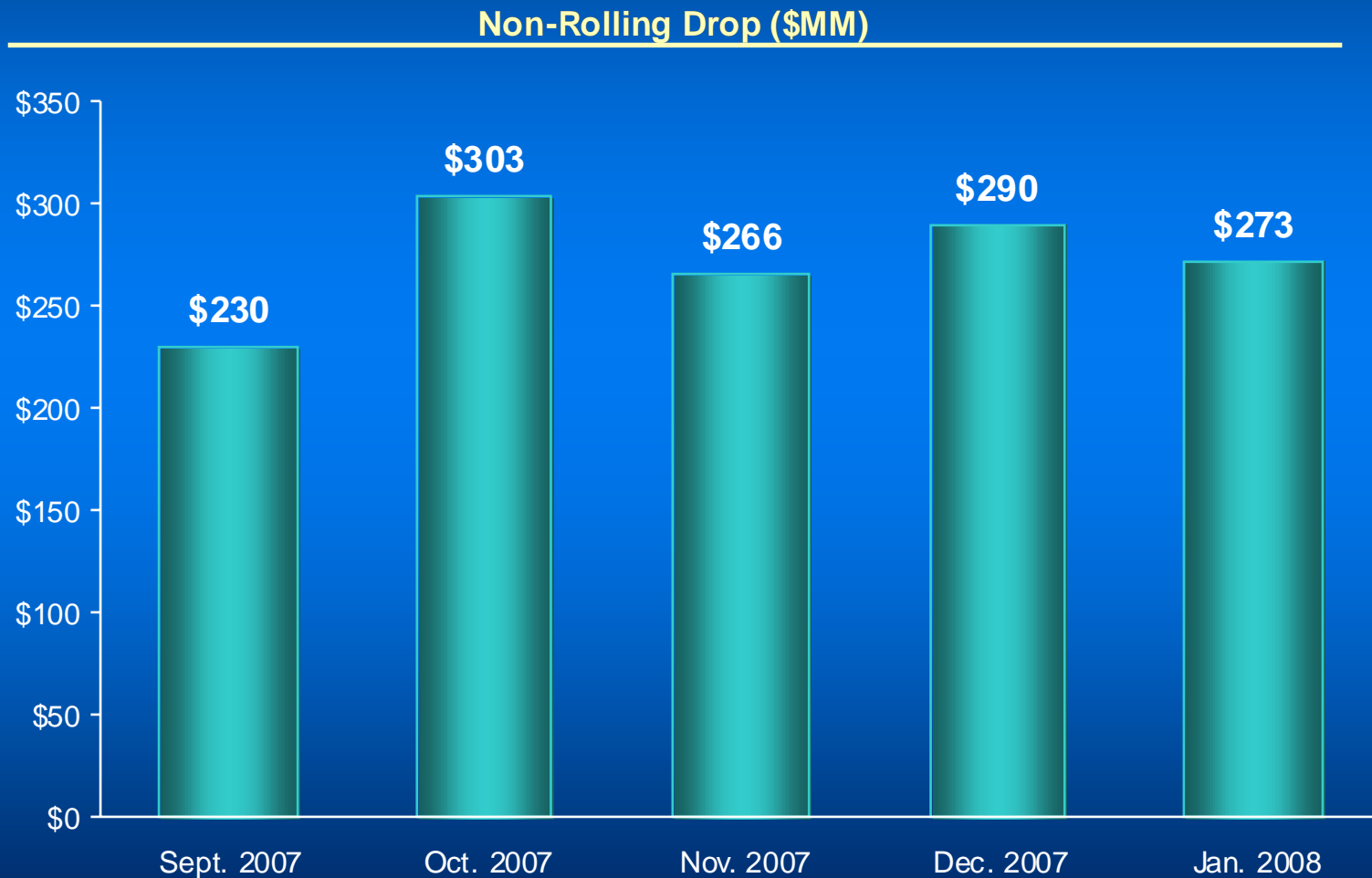


Projected

The Venetian Macao



Early Indicators of Success – Gaming Volumes



Sands Macao – The First Year

Attracting More Valuable Visitors



Non-Rolling Drop per Visitor per Day



The Venetian Macao

Attracting More Valuable Visitors



Non-Rolling Drop per Visitor per Day



The Venetian Macao

Early Indicators of Success – Gaming Volumes



Rolling Chip Volume (\$MM)



Investments in Macau's Infrastructure Fleet of High-Speed Catamarans



Investments in Macau's Infrastructure

Fleet of High-Speed Catamarans



Investments in Macau's Infrastructure

Ferry Service from Hong Kong to Macau



Investments in Macau's Infrastructure

HKIA Ferry Terminal Expansion – “SkyPier”

- **\$125m Expansion Opening in 2009**
 - Constructed with 4 berths (with capacity for expansion to 8 berths)
 - Total floor area of 16,000m² or approximately 8x the size of the existing terminal



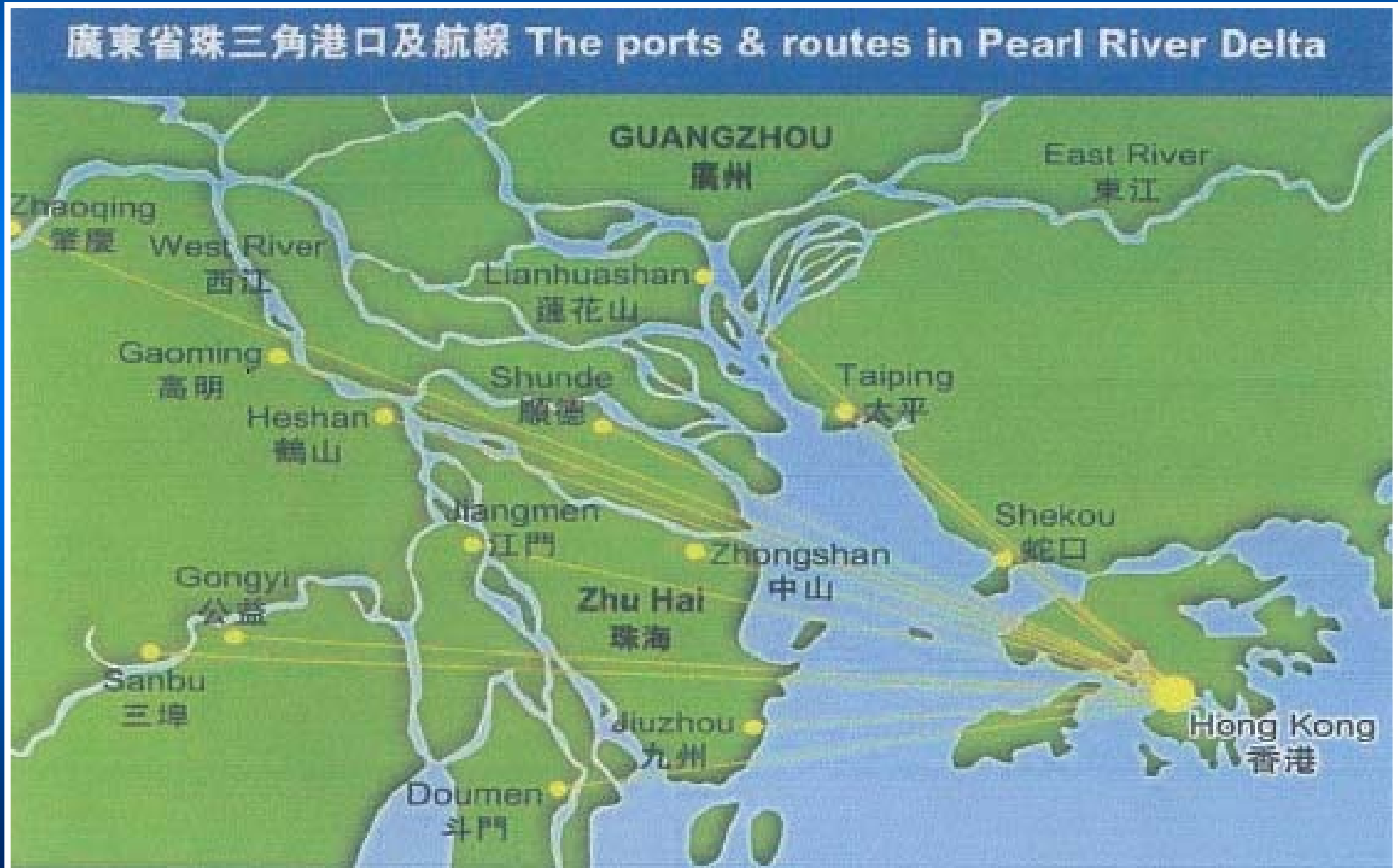
Investments in Macau's Infrastructure

Ferry Service from Macau Throughout Pearl River Delta



Macau Infrastructure

CKS Ferry Routes

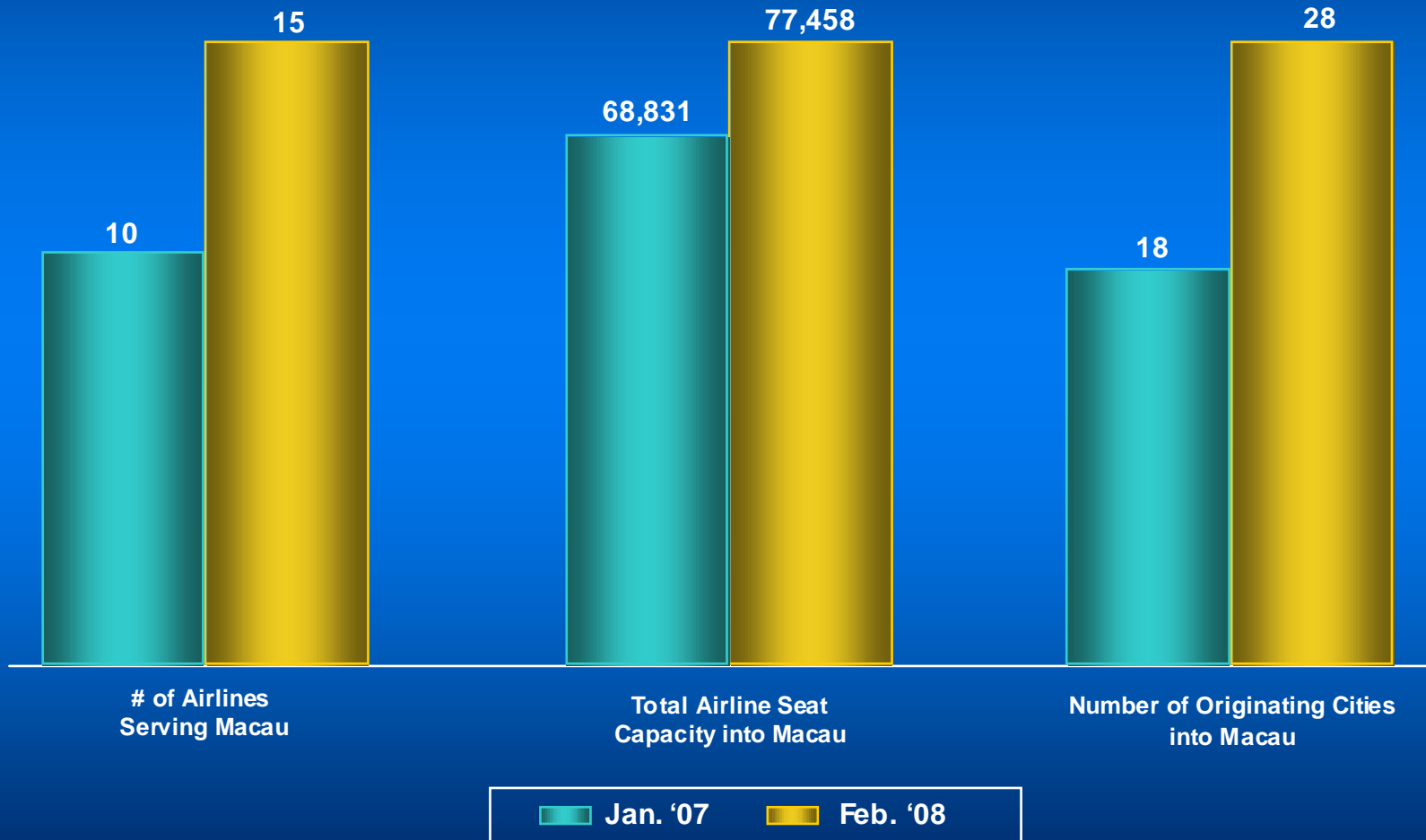


Investments in Macau's Infrastructure Fleet of Buses



Macau Infrastructure

Macau International Airport: Capacity



Sources: Macau-airport.gov , airline press releases and websites (as of February 2008)

Macau Infrastructure

Zhuhai Airport: “Golden Sea” Highway



Zhuhai Highway Construction

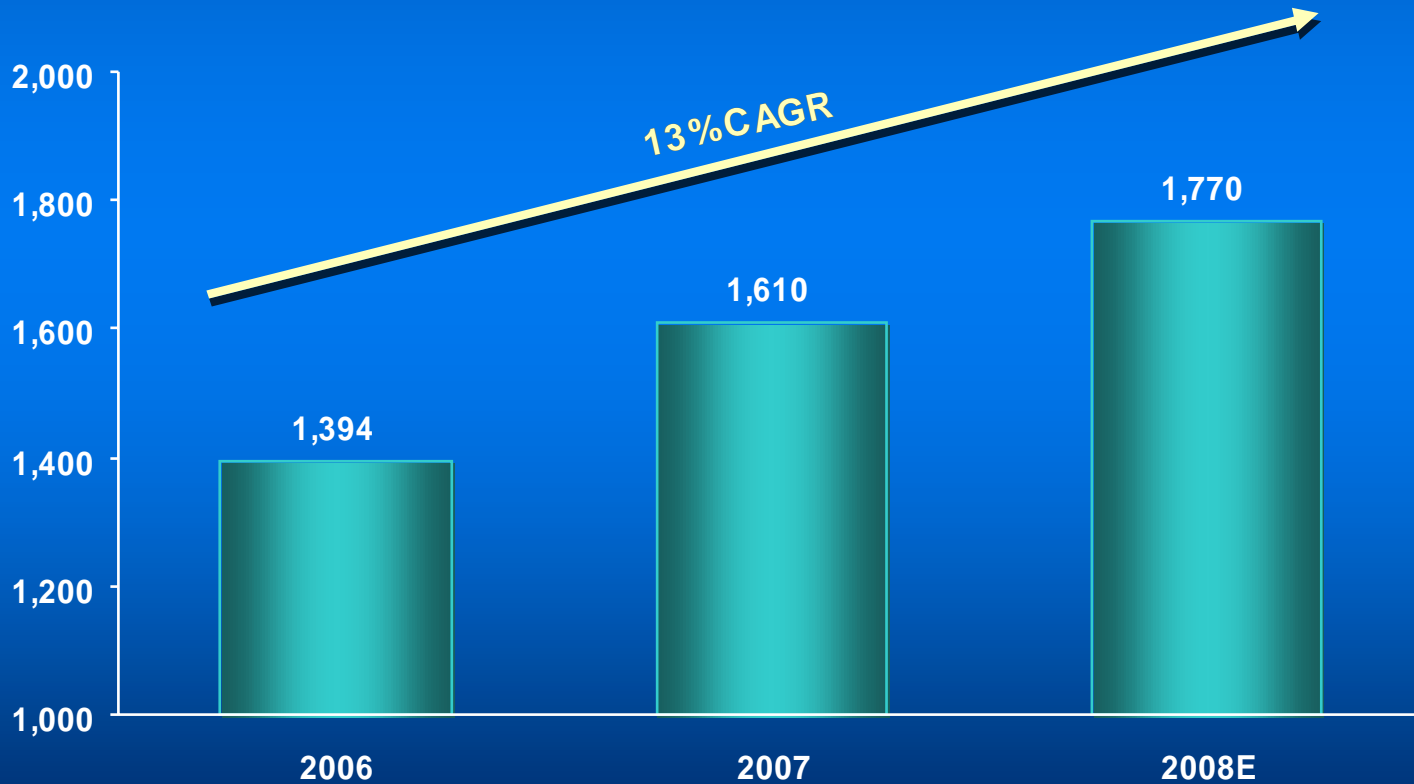
- The 4-lane “Golden Sea Highway” will total 53 km
- Zhuhai Airport to Lotus Bridge will be about 25 km

Chinese Domestic Travel

Rapid Growth in Domestic Travel



Total Domestic Trips (MM)



Source: Chinese National Tourism Administration

Las Vegas Sands Corp.

Addressing the Asian Continent from Macau



The Cotai Strip™

Creating a World-Class Casino Resort Destination



■ The Cotai Strip™

- 7 resort hotels with 12 world-class hotel brands
- ~ 20,000 guest rooms
- ~ 1.5 MM SF of casino space
- ~ 3.0 MM SF of meeting & convention space
- ~ 25,000 seats of live entertainment
- ~ 3.0 MM SF of retail space
- ~ 4.0 MM SF of vacation suites



The Cotai Strip™



Hengqin Island,
PRC

Venetian Macao

Four Seasons
Macao

Shangri-La
Traders

St. Regis

Sheraton

The Cotai Strip™

Venetian Macao



The Cotai Strip™

Site 2: The Four Seasons Macao



Towers	3
Rooms	381
Paiza Mansions	19
Casino Areas	71,000 SF¹
Mass Tables	80
Paiza Tables	51
Slots	225
Retail, net	223,000 SF
MICE	23,000 SF
Residential	1,000,000 SF
Total area w/ parking	3,176,000 SF
Hard Construction Cost	\$971 mm²
Estimated Opening Date	
Hotel & Podium/Casino	2Q08
Paiza Mansions	1Q09
Serviced Apartments	2Q09



1. Includes both main casino and Paiza.
 2. Includes Paiza fit out, theatre fit out and service apartments fit out.

The Cotai Strip™

Site 2: The Four Seasons Macao



The Cotai Strip™

Site 2: Four Seasons



The Cotai Strip™

Site 2: The Four Seasons Macao



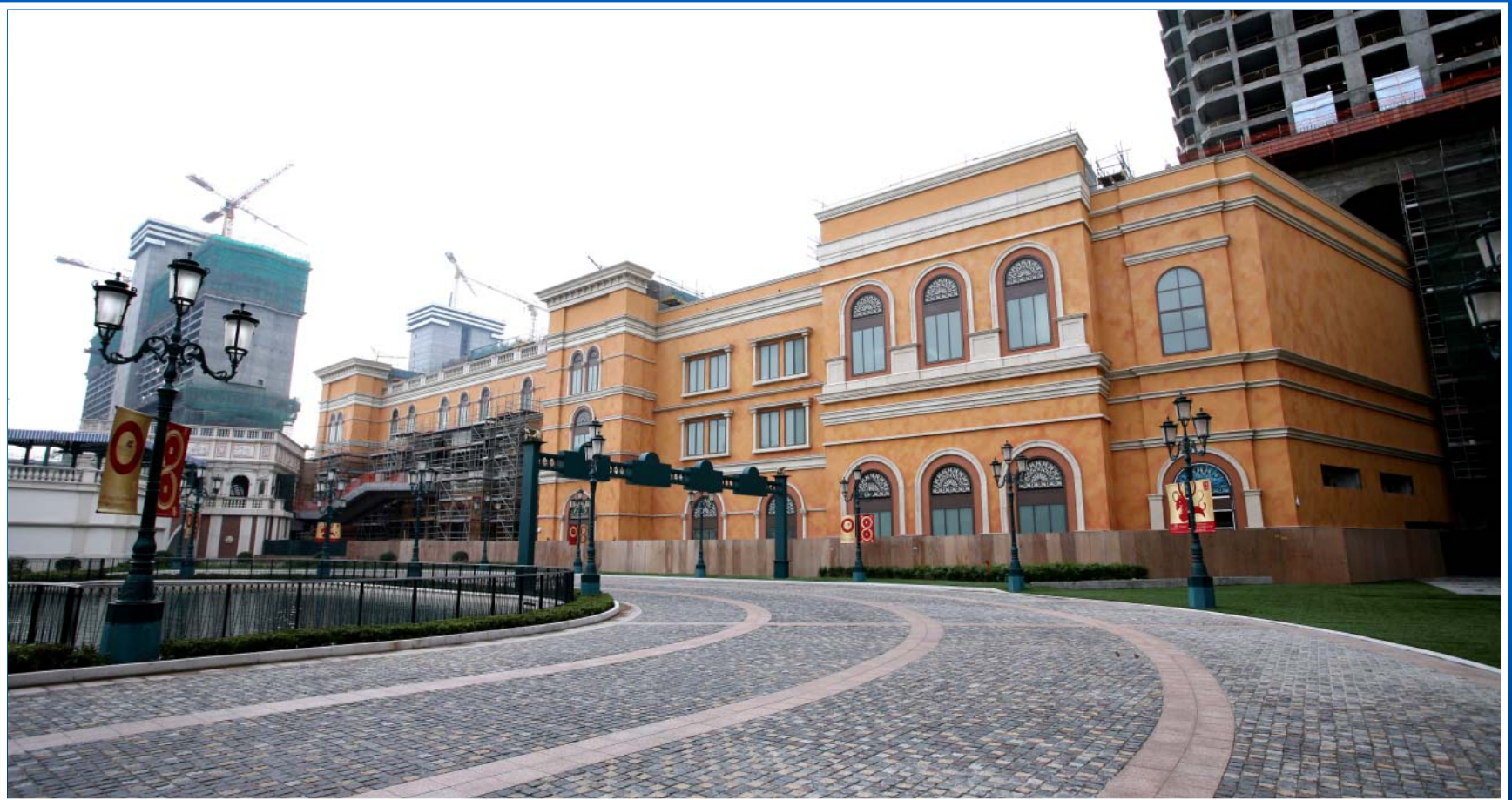
The Cotai Strip™

Site 2: The Four Seasons Macao



The Cotai Strip™

Site 2: The Four Seasons Macao



The Cotai Strip™

Site 2: Standard Suite



The Cotai Strip™

Site 2: Standard Suite



The Cotai Strip™



Sites 5&6: St. Regis, Shangri-La, Sheraton & Traders

Towers	4
Rooms	6,443
Shangri-La	636
Traders	1,261
St. Regis	439
Sheraton	4,107
Casino Areas	355,000 SF¹
Mass Tables	800
Paiza Tables	90
Slots	4,000
Retail, net	818,000 SF
MICE	500,000 SF
Residential	1,200,000 SF
Total area w/ parking	13,670,000 SF
Hard Construction Cost	\$3,269 mm
Estimated Opening Date	
Casino, Shangri-La, Traders & Sheraton Tower Hotel	2Q09
Sheraton Hotel & St. Regis	4Q09
St. Regis Residences	1Q10



1. Includes both main casino and Paiza.

The Cotai Strip™

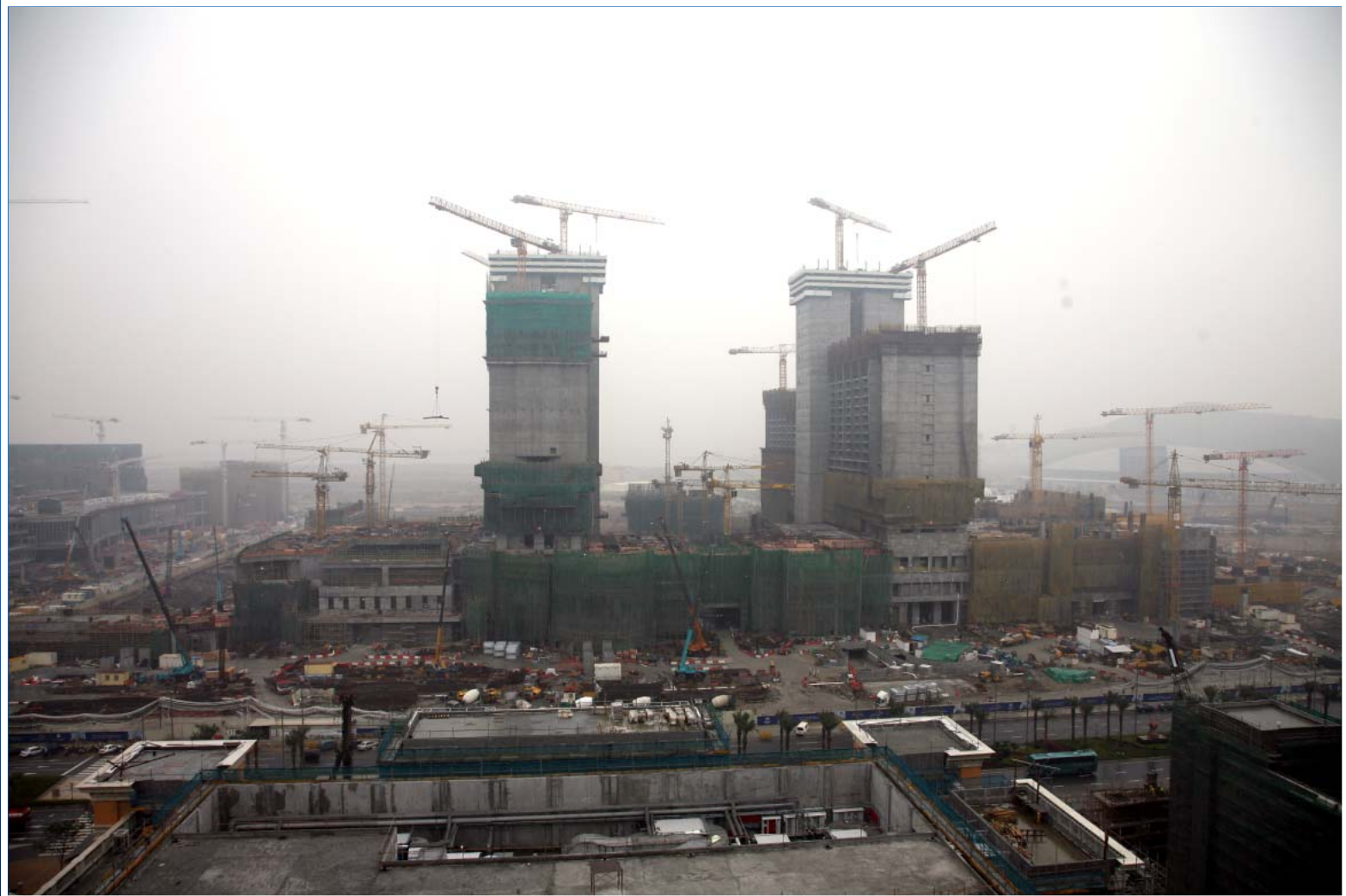


Sites 5&6: St. Regis, Shangri-La, Sheraton & Traders



The Cotai Strip™

Sites 5&6: St. Regis, Shangri-La, Sheraton & Traders



The Cotai Strip™

Sites 5&6: Shangri-La Casino



The Cotai Strip™

Sites 5&6: Casino



The Cotai Strip™

Sites 5&6: Casino



The Cotai Strip™

Sites 5&6: St. Regis Suite



The Cotai Strip™

Sites 5&6: Shangri-La Suite



The Cotai Strip™

Sites 5&6: Sheraton Suite



The Cotai Strip™

Sites 5&6: Traders Suite



The Cotai Strip™



Sites 7&8: Hilton, Conrad, Fairmont, Raffles & Swissotel

Towers	2
Rooms	6,154
Swissotel	1,307
Fairmont	1,349
Raffles	445
Hilton	2,389
Conrad	644
Casino Areas	378,000 SF¹
Mass Tables	660
Paiza Tables	100
Slots	3,500
Retail, net	577,000 SF
MICE	294,000 SF
Residential	1,200,000 SF
Total area w/ parking	13,910,000 SF
Hard Construction Cost	\$3,704 mm
Estimated Opening Date	Late 2010



1. Includes both main casino and Paiza.

The Cotai Strip™

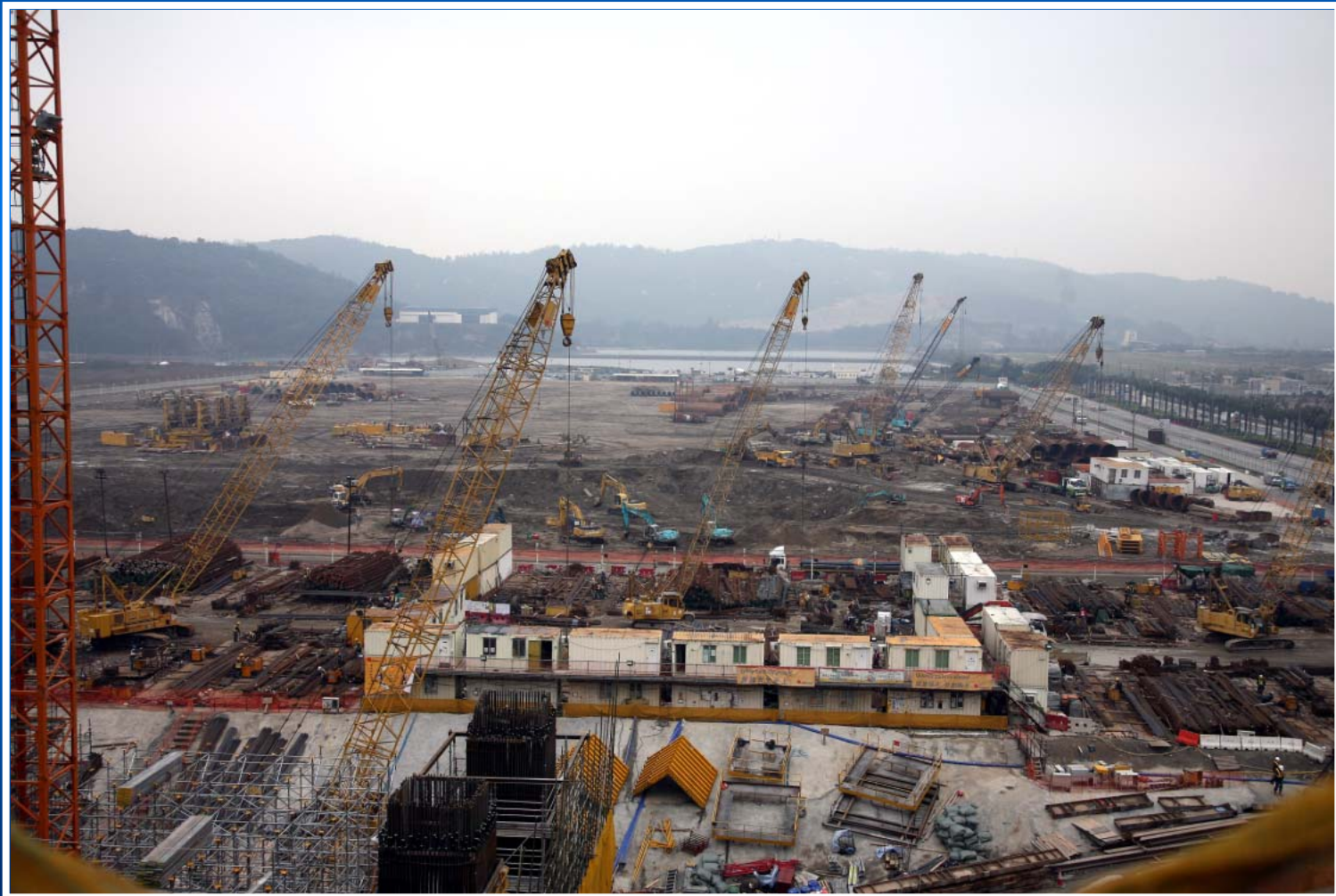


Sites 7&8: Hilton, Conrad, Fairmont, Raffles & Swissotel



The Cotai Strip™

Sites 7&8: Hilton, Conrad, Fairmont, Raffles & Swissotel



The Cotai Strip™



Site 3: InterContinental, Holiday Inn & Cosmopolitan

Towers	5
Rooms	3,946
InterContinental	736
Holiday Inn	2,500
Cosmopolitan	710
Casino Areas	268,000 SF¹
Mass Tables	350
Paiza Tables	27
Slots	1,750
Retail, net	440,000 SF
MICE	301,000 SF
Residential	600,000 SF
Total area w/ parking	6,370,000 SF
Hard Construction Cost	\$1,644 mm
Estimated Opening Date	2Q11



1. Includes both main casino and Ruby Rooms.

The Cotai Strip™

Site 3: InterContinental, Holiday Inn & Cosmopolitan



The Cotai Strip™



Site 3: InterContinental, Holiday Inn & Cosmopolitan



Asset Monetization Strategies



Potential Real Estate Value from Malls – Comparison

	Total SF (MM)	Cost (\$MM)	Mall SF (MM)	Mall Sale (\$MM)
Venetian	8.5	\$1,650	0.4	\$766
Palazzo ¹	7.5	\$1,850	0.4	\$783
Total Las Vegas²	16.0	\$3,500	0.8	\$1,549
			5% of space	44% of cost
Venetian Macao ³	10.8	\$2,400	1.0	\$2,473
			9% of space	103% of cost

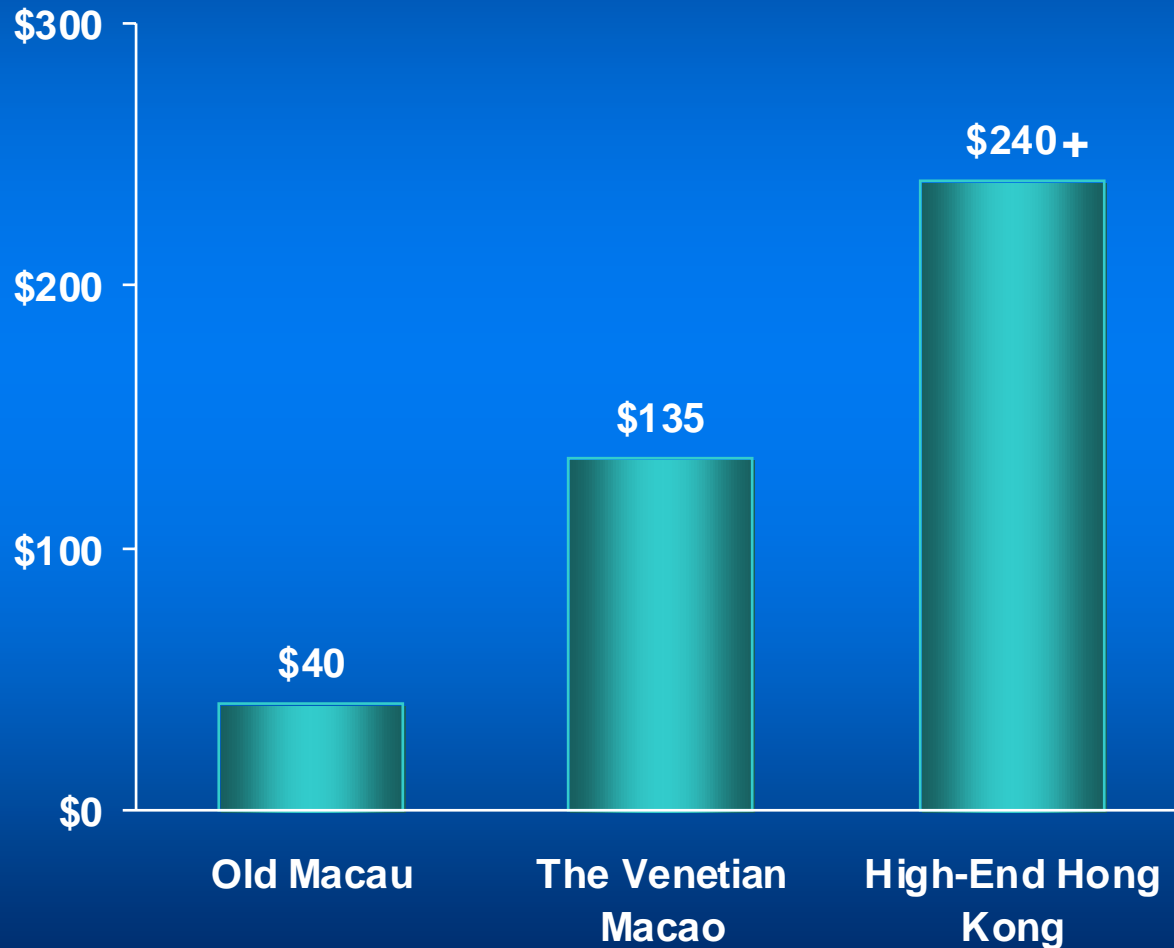
(1) Palazzo mall sale proceeds based upon \$50 million of net operating income

(2) Does not include the cost or square footage of the Sands Expo & Convention Center

(3) Estimated Venetian mall sale proceeds based upon assumed \$130 rent per SF, 85% operating margin, and a 4.5% cap rate

Retail Trends in the Region

Estimated (US\$ Annual Base Rent Per Square Foot)



Source: Company and Jones Lang Lasalle estimates

Potential Value from Cotai Strip Retail Sensitivity Analysis



(US\$MM)

	Cap Rate				
	5.5%	5.0%	4.5%	4.0%	3.5%
\$160	\$7,418	\$8,160	\$9,067	\$10,200	\$11,657
\$145	\$6,723	\$7,395	\$8,217	\$9,244	\$10,564
\$130	\$6,027	\$6,630	\$7,367	\$8,288	\$9,471
\$115	\$5,332	\$5,865	\$6,517	\$7,331	\$8,379
\$100	\$4,636	\$5,100	\$5,667	\$6,375	\$7,286

Calculations based on 3.0 MM SF of retail space.
 Rent and Cap Rate assumptions are based on Company estimates.

Macau and Hong Kong Real Estate Sales

Estimated High-End Real Estate Trends / Comparisons



Macau	Original Price Per Square Foot	Recent Transactions
One Central (Macau Peninsula)	\$400 - \$600	\$700 - \$900
One Grantai (Taipa, overlooking Cotai Strip)	\$600 - \$800	\$700 - \$1,300
Hong Kong		
The Arch (Kowloon overlooking Central)		\$2,000 - \$4,000
The Legend (Hong Kong Central)		Up to \$4,420

Source: Analyst reports

Potential Value from Cotai Vacation Suites Sensitivity Analysis



(US\$MM)

	Sales Price per SF				
	\$600	\$800	\$1,000	\$1,200	\$1,400
Cost per SF					
\$200	\$1,600	\$2,400	\$3,200	\$4,000	\$4,800
\$225	\$1,500	\$2,300	\$3,100	\$3,900	\$4,700
\$250	\$1,400	\$2,200	\$3,000	\$3,800	\$4,600
\$275	\$1,300	\$2,100	\$2,900	\$3,700	\$4,500
\$300	\$1,200	\$2,000	\$2,800	\$3,600	\$4,400

Based on 4 MM SF of saleable vacation suites.
 Sales Price and Cost per SF assumptions are based on Company estimates.

Initiatives in the PRC



Adelson Center for U.S. – China Enterprise Beijing, China

艾德森中美贸易中心 Adelson Center for U.S.-China Enterprise



大堂 LOBBY

祝 艾德森中美贸易中心成立！
万季飞 25/1-08

Warmest congratulations to the opening of Adelson Center for U.S. - China Enterprise! *Wan Jifei, Chairman of CCPIT*

Jan. 25th, 2008

Initiatives in the PRC

Adelson Center for U.S. – China Enterprise



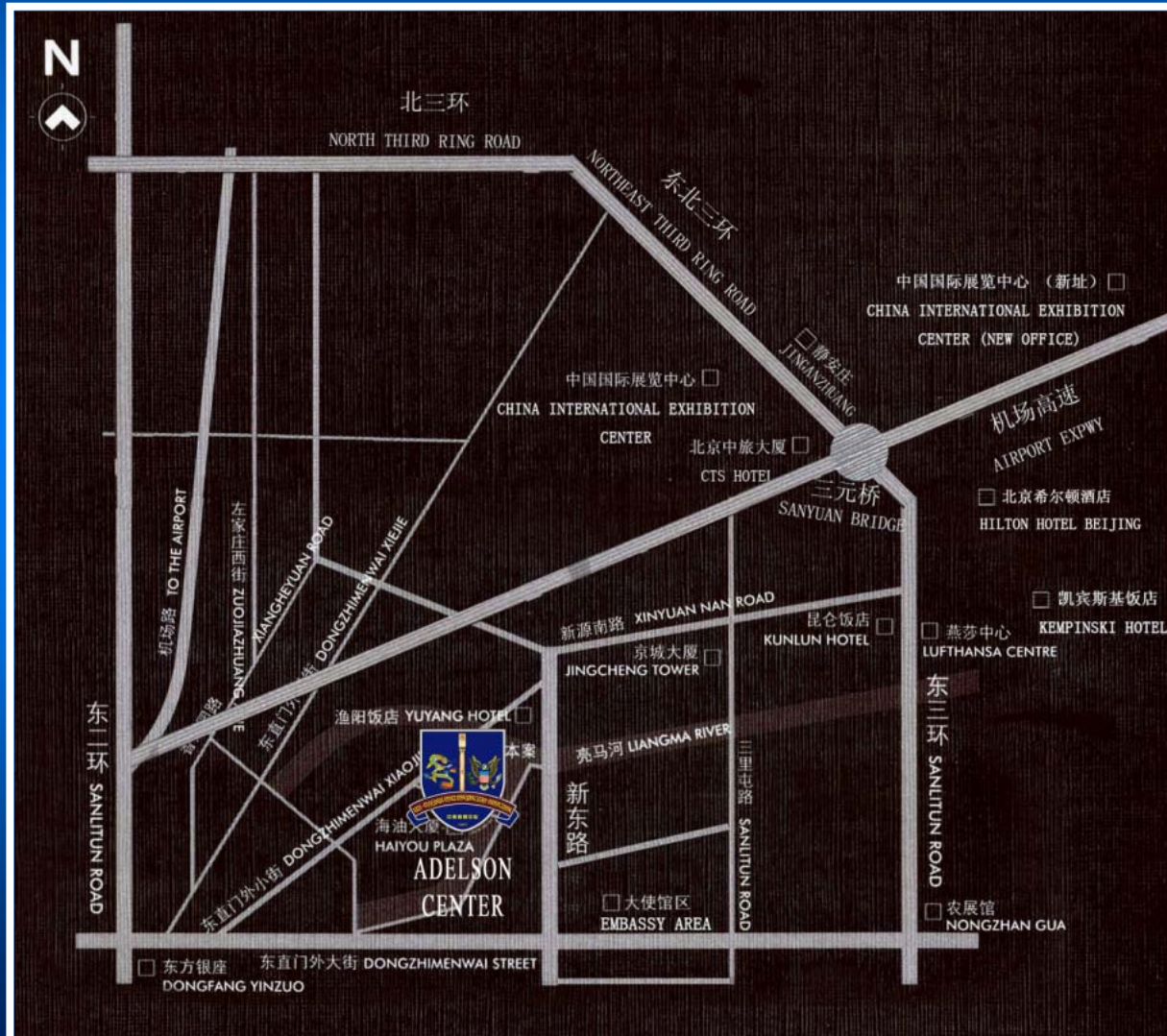
中美贸易中心 US-China Enterprise Center



大堂 Lobby

Initiatives in the PRC

Adelson Center for U.S. – China Enterprise



Initiatives in the PRC

Adelson Center for U.S. – China Enterprise



Goals

- Promote trade between the U.S. and the People's Republic of China
- Foster important relationships with state-owned enterprises
 - CCPIT
 - Largest tradeshow organizer in the PRC
 - Approx 2,800 trade shows annually



Initiatives in the PRC

Hengqin Island⁽¹⁾ – Extending the Strategy

- 8 sq km Mainland Chinese address
- Complements Cotai
- Long-term value driver
- 80 MM SF of development
 - 4 MM SF convention center
 - Hotels and retail
 - Golf courses and marinas
 - Vacation homes
 - Tennis, yachting, and other recreational amenities



(1) Proposed and subject to additional approvals.

Initiatives in the PRC

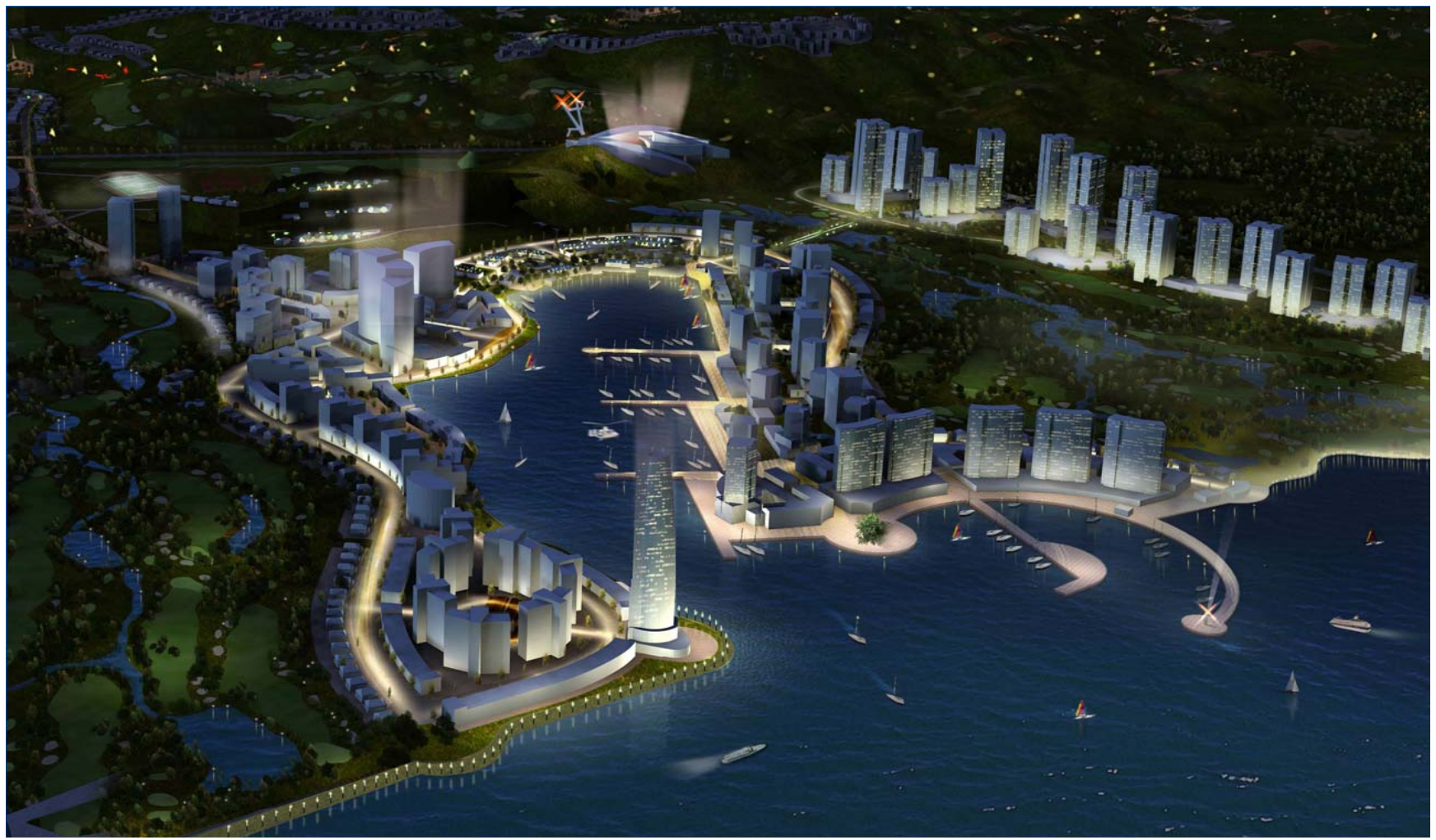
Hengqin Island⁽¹⁾ – Extending the Strategy



(1) Proposed and subject to additional approvals.

Initiatives in the PRC

Hengqin Island⁽¹⁾ – Extending the Strategy



(1) Proposed and subject to additional approvals.

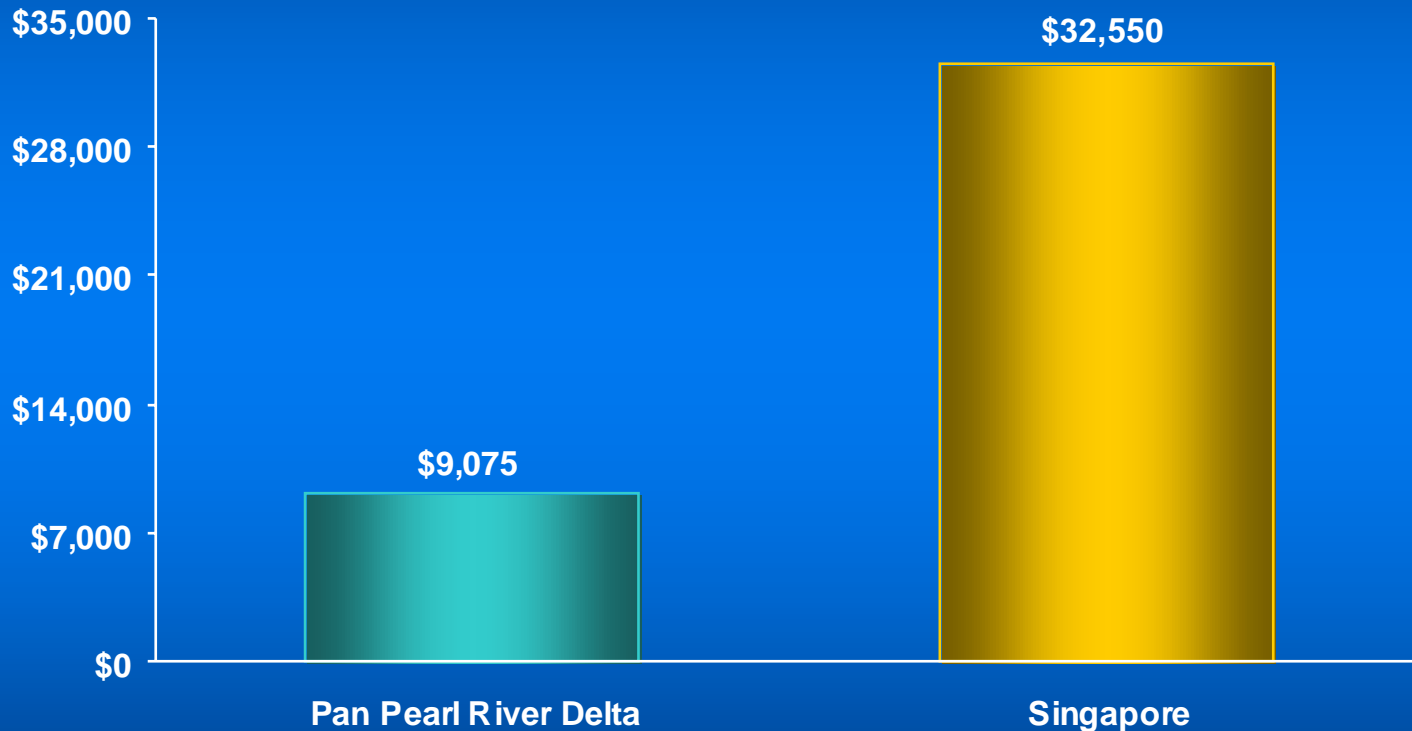
Marina Bay Sands

Rendering



Singapore

Per Capita GDP Comparison



Sources: Bloomberg, SingStat.gov, Guangdong Yearbook 2007, Hong Kong Census and Statistics Dept, Macau Statistics and Census Service

Notes: Singapore GDP data for the LTM period ending September 30, 2007; China data from 2006. "Pan Pearl River Delta" includes nine prefectures in the Guangdong Province (Guangzhou, Shenzhen, Zhuhai, Dongguan, Zhongshan, Foshan, Huizhou, Jiangmen and Zhaoqing), Hong Kong, and Macau.

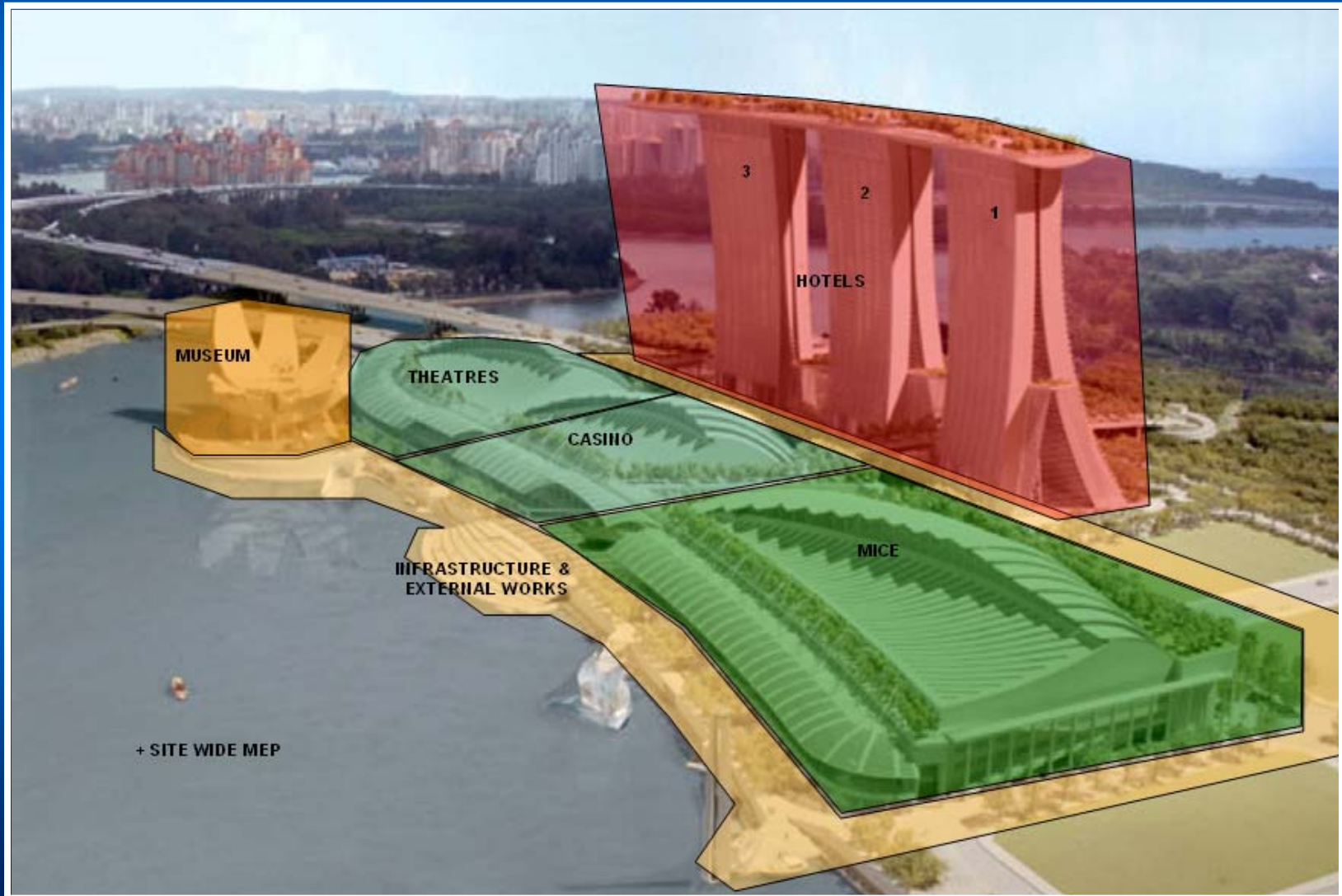
Marina Bay Sands

Integrated-Resort Elements

- ~ 2,700 rooms
- 1.2 MM SF of convention and meeting space
- ~ 850,000 SF retail space
- 165,000 SF casino
- Restaurants
- Theatres
- Museums
- Outdoor recreation areas and numerous other amenities



Marina Bay Sands Site Map



Marina Bay Sands City View Suite



Marina Bay Sands Garden View Suite



Marina Bay Sands City View Suite



Marina Bay Sands



Aerial View of Site Before Commencement of Construction



Marina Bay Sands Construction Update



Marina Bay Sands Construction Update



Marina Bay Sands Construction Update



Marina Bay Sands Construction Update



Singapore

Significantly Lower Gaming Taxes than Macao



	<u>Macao</u>	<u>Singapore</u>
Mass		
Gaming Tax ¹	39.0%	14.0%
GST Tax	--	6.5%
	<u>39.0%</u>	<u>20.5%</u>
VIP		
Gaming Tax ¹	39.0%	4.7%
GST Tax	--	6.5%
	<u>39.0%</u>	<u>11.5%</u>

(1) Singapore gaming taxes presented after GST tax; statutory rates are 15% and 5% on Mass and VIP revenues, respectively. Based on current statutory GST tax of 7%.

Potential Value from Marina Bay Sands Retail Mall Sensitivity Analysis



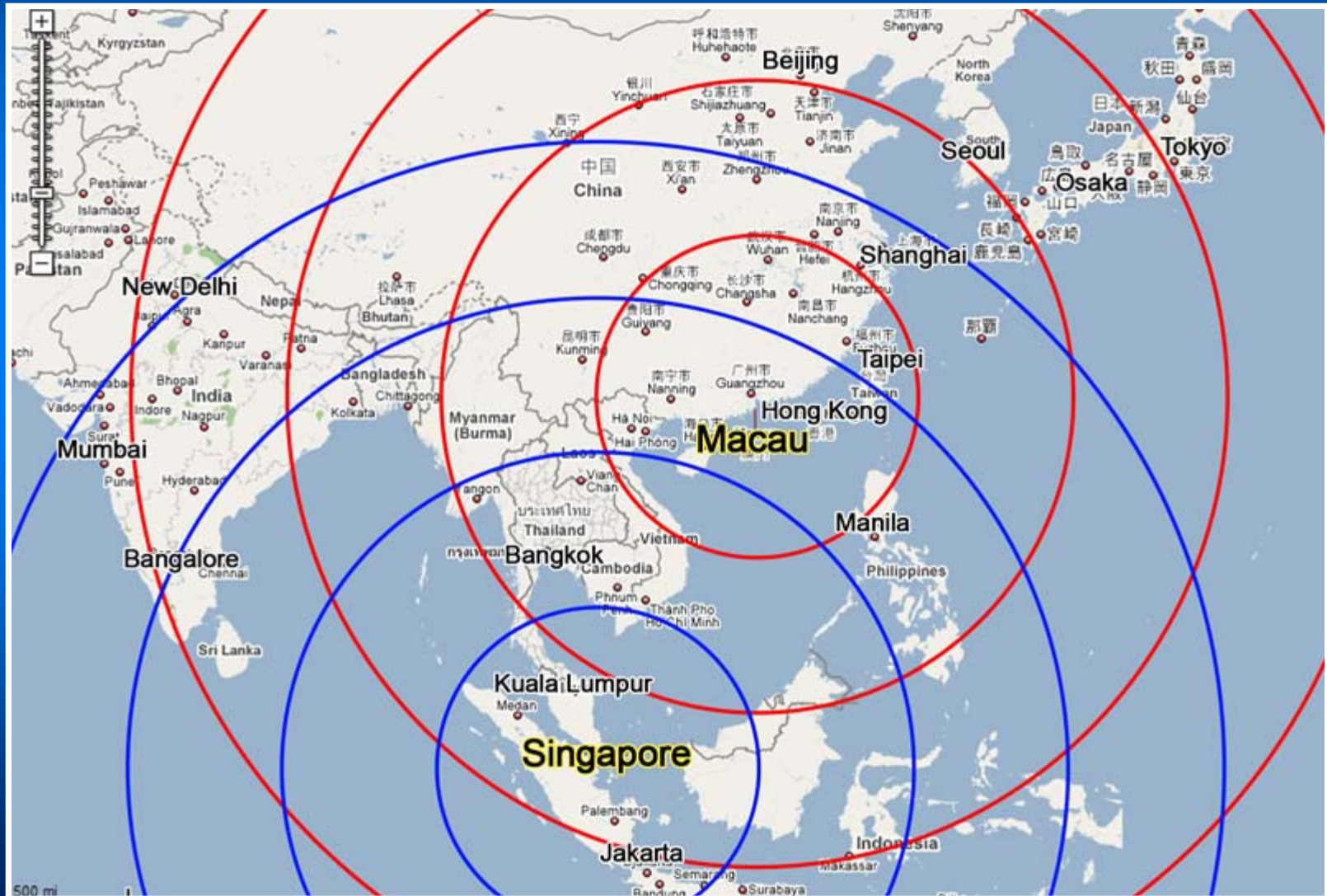
(US\$MM)

	Cap Rate				
	5.5%	5.0%	4.5%	4.0%	3.5%
\$350	\$4,327	\$4,760	\$5,289	\$5,950	\$6,800
\$300	\$3,709	\$4,080	\$4,533	\$5,100	\$5,829
\$250	\$3,091	\$3,400	\$3,778	\$4,250	\$4,857
\$200	\$2,473	\$2,720	\$3,022	\$3,400	\$3,886
\$150	\$1,855	\$2,040	\$2,267	\$2,550	\$2,914

Calculations based on 0.8 MM SF of retail space.
 Calculations based on an 85% operating margin.
 Rent and Cap Rate assumptions are based on Company estimates.

Las Vegas Sands Corp.

Addressing Both North and South Asia



Singapore

Hotel Metrics for Selected Asia-Pacific Markets



	Occupancy	ADR	REVPAR
Hong Kong	83.6%	\$193	\$161
Sydney	81.7%	177	144
Tokyo	80.3%	177	142
Singapore	83.6%	165	138

Source: HotelBenchmark™ Survey by Deloitte

Singapore

Hotel Metrics for Selected Asia-Pacific Markets



	RevPAR	Growth
Singapore	\$138	28.6%
Sydney	144	23.1%
Hong Kong	161	9.9%
Tokyo	142	7.0%

Source: HotelBenchmark™ Survey by Deloitte

Marina Bay Sands

The Power of 2,700 Rooms



Potential Hotel Departmental Profit (\$ millions)

Avg. Daily Rate	Occupancy						
	94%	95%	96%	97%	98%	99%	100%
\$350	233	236	238	241	244	246	248
\$300	200	202	204	206	209	211	213
\$250	167	169	170	172	174	176	177
\$200	133	135	136	138	139	140	142
\$150	100	101	102	103	104	105	106

Notes: Assumes an operating margin of 72%

Singapore

Visitation Trends (000s)



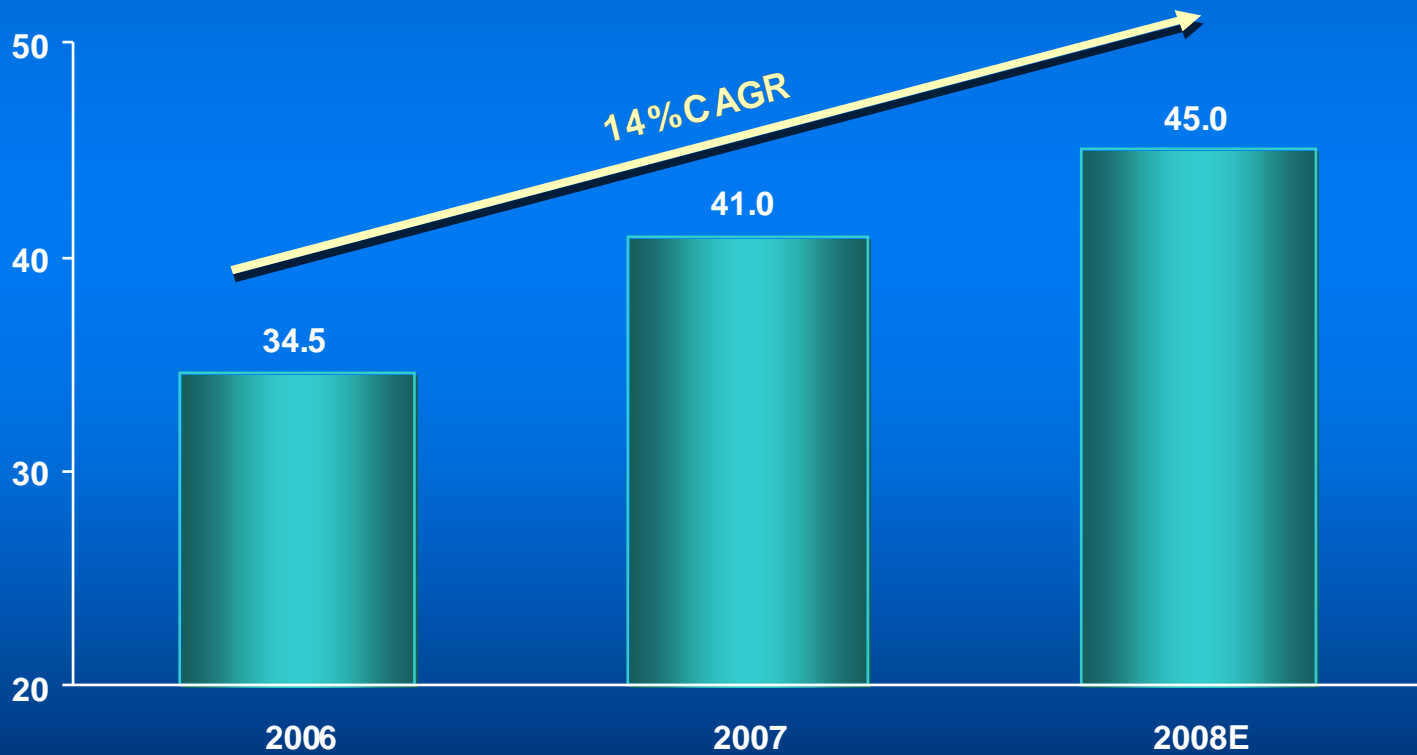
	2005	2006	2007	CAGR	Penetration Rate
Total	8,942	9,748	10,275	7%	--
<u>Top 10 Selected Countries</u>					
Indonesia	1,813	1,921	1,956	4%	0.9%
China	858	1,037	1,113	14%	0.1%
Australia	620	692	768	11%	3.7%
India	584	659	749	13%	0.1%
Malaysia	578	634	646	6%	2.4%
Japan	589	594	594	1%	0.5%
S. Korea	364	455	464	13%	1.0%
Philippines	319	386	418	14%	0.5%
Thailand	379	356	353	-3%	0.5%
Hong Kong	314	291	302	-2%	4.3%

Source: Singapore Tourism Board, Population Reference Bureau

Chinese Outbound Travel Opportunity for Singapore



Total Outbound Trips (MM)



Source: Chinese National Tourism Administration

Singapore / China Relationship

Strengthening Ties Between China and Singapore

- After launching Joint Council for Bilateral Cooperation, Chinese trade with Singapore +44.5%
- Singapore now the 4th largest trading partner with China
- Free trade agreement between China and Singapore a possibility in the next year
- Singapore cumulative FDI in China: \$31.64bn

MARINA BAY
Sands
SINGAPORE



Tomorrow's Bethlehem, Pennsylvania

Sands Bethworks



- ~ 70 miles from Midtown Manhattan
- Casino with 5,000 slot machines
- 200,000 SF of retail space
- 50,000 SF of meeting space
- 300 hotel rooms
- Restaurants
- PBS broadcast facility
- National Museum of Industrial History, arts and cultural center, recreation areas and numerous other amenities



Sands Bethworks



Sands Bethworks



Sands Bethworks



Sands Bethworks



Sands Kansas



Las Vegas Sands Corp.



Future Growth Opportunities... Success Breeds Success

- Significant opportunities in Asia, Europe and the Americas
- A focus on maximizing ROIC
- Three principal models for worldwide IR development
 1. Stand-alone IR destinations (Singapore)
 2. Master-planned IR destination complexes (Las Vegas, Bethlehem)
 3. “Las Vegas Strip” Style IR destinations (the Cotai Strip™)

Las Vegas Sands Corp. Business Strategy

