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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

UNAUDITED IFRS RESULTS OF SANDS CHINA LTD. FOR THE FISCAL THIRD QUARTER ENDED SEPTEMBER 30, 2010

This announcement is issued pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The Board of Directors of Sands China Ltd. is pleased to announce the unaudited consolidated results of the Company and its subsidiaries prepared in accordance with International Financial Reporting Standards (“**IFRS**”) for the fiscal third quarter ended September 30, 2010.

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

Sands China Ltd. Consolidated Financial Results

The Board of Directors of Sands China Ltd. is pleased to announce the unaudited consolidated results of the Company and its subsidiaries prepared in accordance with IFRS for the fiscal third quarter ended September 30, 2010.

Sands China Ltd. Consolidated Financial Results

On an IFRS basis, total net revenues for Sands China Ltd. increased 27.3% to US\$1,076.6 million in the third quarter of 2010, compared to US\$846.0 million for the third quarter of 2009. Adjusted EBITDA for Sands China Ltd. increased 43.7% to US\$327.9 million for the third quarter of 2010, compared to US\$228.2 million for the third quarter of 2009. Net income for Sands China Ltd. increased 129.4% to US\$199.1 million for the third quarter of 2010, compared to US\$86.8 million for the third quarter of 2009.

Sands China Ltd. and Subsidiaries (collectively the “Group”)

Condensed Consolidated Income Statement

(US\$ in thousands, except per share data)

(Unaudited)

	Three months ended		Nine months ended	
	September 30,		September 30,	
	2010	2009	2010	2009
Net revenues	\$ 1,076,553	\$ 846,025	\$ 3,057,052	\$ 2,346,612
Gaming tax	(465,719)	(355,526)	(1,338,244)	(988,943)
Inventories consumed	(11,555)	(9,325)	(32,062)	(29,733)
Employee benefit expenses	(106,684)	(96,747)	(329,723)	(329,603)
Depreciation and amortization	(77,882)	(82,019)	(241,221)	(244,381)
Gaming promoter/ agency commissions	(51,621)	(48,925)	(160,798)	(135,752)
Other expenses	(137,234)	(122,158)	(408,218)	(374,617)
Operating profit	225,858	131,325	546,786	243,583
Interest income	1,051	162	2,226	443
Interest expense, net of amounts capitalized	(24,549)	(44,387)	(95,999)	(98,413)
Loss on modification or early retirement of debt	—	(204)	—	(204)
Profit before income tax	202,360	86,896	453,013	145,409
Income tax expense	(3,212)	(52)	(3,365)	(219)
Profit for the period attributable to equity holders of the Company	\$ 199,148	\$ 86,844	\$ 449,648	\$ 145,190
Dividends	\$ —	\$ —	\$ —	\$ —
Earnings per share for profit attributable to equity holders of the Company				
— Basic and diluted	\$ 2.47 cents	\$ 1.38 cents	\$ 5.59 cents	\$ 2.31 cents

Sands China Ltd. and Subsidiaries
Supplemental Data — Net Revenues

(US\$ in thousands)

(Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2010	2009	2010	2009
Casino	\$ 957,622	\$ 751,027	\$ 2,726,165	\$ 2,068,151
Rooms	35,014	31,256	102,491	86,733
Food and beverage	16,921	13,750	51,803	39,196
Mall				
— Income from right of use	33,832	22,288	77,309	73,249
— Management fees and other	4,891	6,227	15,917	19,388
Convention, ferry, retail and other	28,273	21,477	83,367	59,895
	<u>\$ 1,076,553</u>	<u>\$ 846,025</u>	<u>\$ 3,057,052</u>	<u>\$ 2,346,612</u>

Net revenues by property are as follows:

	Three months ended September 30,		Nine months ended September 30,	
	2010	2009	2010	2009
The Venetian Macao	\$ 618,971	\$ 490,071	\$ 1,747,417	\$ 1,421,825
Sands Macao	287,021	280,791	871,180	739,403
The Plaza Macao	160,235	67,052	406,461	162,743
Ferry and other operations	24,245	16,599	68,596	49,825
Other developments	—	—	—	—
Inter-segment revenues	(13,919)	(8,488)	(36,602)	(27,184)
	<u>\$ 1,076,553</u>	<u>\$ 846,025</u>	<u>\$ 3,057,052</u>	<u>\$ 2,346,612</u>

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

(US\$ in thousands)

(Unaudited)

	Three months ended September 30,		Nine months ended September 30,	
	2010	2009	2010	2009
Adjusted EBITDA (Note):				
The Venetian Macao	\$ 211,225	\$ 148,791	\$ 573,849	\$ 377,980
Sands Macao	73,684	75,839	224,043	187,185
The Plaza Macao	48,925	9,832	101,359	19,158
Ferry and other operations	(5,900)	(6,279)	(16,883)	(18,487)
Other developments	—	—	—	—
Total adjusted EBITDA	327,934	228,183	882,368	565,836
Share-based compensation granted to employees by the ultimate holding company and the Company, net of amount capitalized	(135)	(2,018)	(7,433)	(5,475)
Corporate expense	(7,094)	(1,690)	(20,665)	(6,382)
Pre-opening expense	(6,902)	(12,276)	(19,041)	(64,232)
Depreciation and amortization	(77,882)	(82,019)	(241,221)	(244,381)
Amortization of show production costs	1,050	1,054	3,155	3,169
Net foreign exchange gains/(losses)	7,073	343	(1,341)	194
Impairment loss	(16,057)	—	(16,057)	—
Loss/(gain) on disposal of property and equipment	(1,773)	288	(31,208)	(4,606)
Fair value losses on financial assets at fair value through profit or loss	(356)	(540)	(1,771)	(540)
Operating profit	225,858	131,325	546,786	243,583
Interest income	1,051	162	2,226	443
Interest expense, net of amounts capitalized	(24,549)	(44,387)	(95,999)	(98,413)
Loss on modification or early retirement of debt	—	(204)	—	(204)
Profit before income tax	202,360	86,896	453,013	145,409
Income tax expense	(3,212)	(52)	(3,365)	(219)
Profit for the period attributable to equity holders of the Company	\$ 199,148	\$ 86,844	\$ 449,648	\$ 145,190

Note: Adjusted EBITDA is profit before interest, income taxes, depreciation and amortization (net of amortization of show production costs), pre-opening expense, net foreign exchange losses or gains, impairment loss, loss or gain on disposal of property and equipment, corporate expense, share-based compensation, fair value losses or gains on financial assets at fair value through profit or loss and loss on modification or early retirement of debt. As a result of certain recent amendments to IFRS, namely amendments to IAS 17 (Leases) effective January 1, 2010, we are now required to classify our land leases, which are long-term leases, as finance leases instead of operating leases. As a result, our land leases are subject to depreciation under fixed assets over their useful life instead of being considered rent expenses as they were prior to the amendment. Adjusted EBITDAR is therefore no longer used by management as the primary measure of the performance of the Company and its subsidiaries. Going forward, adjusted EBITDA will instead be used by management as the primary measure of operating performance of the Group's properties and to compare the operating performance of the Group's properties with that of its competitors. However, adjusted EBITDA should not be considered in isolation; construed as an alternative to profit or operating profit; as an indicator of the Group's IFRS operating performance, other combined operations or cash flow data; or as an alternative to cash flow as a measure of liquidity. As a result, adjusted EBITDA as presented by the Group may not be directly comparable to other similarly titled measures presented by other companies.

The Venetian Macao Third Quarter Operating Results

The Venetian Macao continues to enjoy market-leading visitation and strong financial performance. The property delivered adjusted property EBITDA of US\$211.2 million for the third quarter of 2010 and a record 34.1% adjusted property EBITDA margin, an increase of 370 basis points over the third quarter of 2009. Gaming volumes were stronger in each segment of the business. Slot handle was a record US\$853.7 million, increasing 40.0% compared to the quarter one year ago, while Non-Rolling Chip drop was a record US\$956.9 million for the quarter. Non-Rolling Chip win percentage for the quarter was 26.6%. Rolling Chip volume increased 21.8% during the quarter to US\$11.04 billion, with the direct play portion representing approximately US\$2.52 billion of that amount.

The following table summarizes the key operating results for The Venetian Macao for the third quarter of 2010 compared to the third quarter of 2009:

The Venetian Macao Operations (US\$ in millions)	Three months ended September 30,		\$ Change	Change
	2010	2009		
Revenues:				
Casino	\$ 536.0	\$ 420.8	\$ 115.2	27.4%
Rooms	31.8	28.2	3.6	12.8%
Food and beverage	9.7	7.9	1.8	22.8%
Mall	25.7	21.2	4.5	21.2%
Convention, retail and other	15.7	12.0	3.7	30.8%
Net revenues	\$ 619.0	\$ 490.1	\$ 128.9	26.3%
Adjusted property EBITDA	\$ 211.2	\$ 148.8	\$ 62.4	41.9%
EBITDA margin %	34.1%	30.4%		3.7 pts
Operating profit	\$ 167.4	\$ 94.0	\$ 73.4	78.1%
Gaming Statistics (US\$ in millions)				
Rolling chip volume	\$ 11,035.1	\$ 9,062.2	\$ 1,972.9	21.8%
Rolling chip win % ⁽¹⁾	3.05%	2.83%		0.22 pts
Non-rolling chip drop	\$ 956.9	\$ 834.9	\$ 122.0	14.6%
Non-rolling chip win % ⁽²⁾	26.6%	23.0%		3.6 pts
Slot handle	\$ 853.7	\$ 609.7	\$ 244.0	40.0%
Slot hold % ⁽³⁾	6.5%	7.5%		(1.0) pts
Hotel Statistics				
Occupancy %	90.1%	88.1%		2.0 pts
Average daily rate (ADR)	\$ 217	\$ 198	\$ 19	9.6%
Revenue per available room (RevPAR)	\$ 195	\$ 175	\$ 20	11.4%

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

(2) This compares to The Venetian Macao's trailing 12 month Non-Rolling Chip win percentage of 24.4% (calculated before discounts).

(3) This compares to our expected slot hold percentage of 6% to 7% (calculated before slot club cash incentives).

Sands Macao Third Quarter Operating Results

Sands Macao's third quarter operating performance reflected Sands' strong competitive positioning on the Macao peninsula. Gaming volumes were healthy, while efficiency programs positively impacted financial results. Adjusted property EBITDA reduced to US\$73.7 million for the quarter, a decrease of 2.8% compared to the third quarter of 2009, with adjusted property EBITDA margin decreasing to 25.7% in the quarter, compared to 27.0% in the year-ago quarter, mainly driven by lower rolling chip win % at 3.00% in the quarter compared to 3.37% in the year-ago quarter. Slot handle increased to a record US\$435.7 million, up 33.0% compared to the quarter one year ago, while Rolling Chip volume increased 14.5% to US\$6.28 billion for the quarter.

The following table summarizes our key operating results for the Sands Macao for the third quarter of 2010 compared to the third quarter of 2009:

Sands Macao Operations <i>(US\$ in millions)</i>	Three months ended		\$ Change	Change
	September 30,			
	2010	2009		
Revenues:				
Casino	\$ 279.9	\$ 275.4	\$ 4.5	1.6%
Rooms	1.1	1.1	—	0.0%
Food and beverage	4.2	3.4	0.8	23.5%
Convention, retail and other	1.8	0.9	0.9	100.0%
Net revenues	\$ 287.0	\$ 280.8	\$ 6.2	2.2%
Adjusted property EBITDA	\$ 73.7	\$ 75.8	\$ (2.1)	(2.8)%
EBITDA margin %	25.7%	27.0%		(1.3) pts
Operating profit	\$ 59.1	\$ 63.4	\$ (4.3)	(6.8)%
Gaming Statistics <i>(US\$ in millions)</i>				
Rolling chip volume	\$ 6,275.0	\$ 5,479.1	\$ 795.9	14.5%
Rolling chip win % ⁽¹⁾	3.00%	3.37%		(0.37) pts
Non-rolling chip drop	\$ 649.6	\$ 626.4	\$ 23.2	3.7%
Non-rolling chip win % ⁽²⁾	20.3%	19.0%		1.3 pts
Slot handle	\$ 435.7	\$ 327.5	\$ 108.2	33.0%
Slot hold % ⁽³⁾	5.7%	6.6%		(0.9) pts
Hotel Statistics				
Occupancy %	96.6%	97.9%		(1.3) pts
Average daily rate (ADR)	\$ 239	\$ 254	\$ (15)	(5.9)%
Revenue per available room (RevPAR)	\$ 231	\$ 248	\$ (17)	(6.9)%

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

(2) This compares to the Sands Macao's trailing 12 month Non-Rolling Chip win percentage of 20.2% (calculated before discounts).

(3) This compares to our expected slot hold percentage of 6% to 7% (calculated before slot club cash incentives).

The Plaza Macao Third Quarter Operating Results

The Plaza Macao is benefiting from the introduction of marketing programs and the completion of its product portfolio, including its exclusive Paiza Mansions. The property delivered US\$48.9 million of adjusted property EBITDA for the third quarter, an increase of US\$39.1 million, or 399.0%, compared to US\$9.8 million during the third quarter of 2009. Rolling Chip volume play increased to US\$4.74 billion during the quarter, with the direct play portion representing approximately US\$1.99 billion, or 42.0% of that total. The mass gaming business continued to expand, with slot handle achieving US\$120.3 million for the quarter, an increase of 98.5% compared to the third quarter of 2009. Non-Rolling Chip table games drop increased 18.8% compared to the third quarter of 2009, to US\$98.5 million. Hotel occupancy reached 70.9% during the quarter, up from 56.2% in the same quarter last year.

The following table summarizes our key operating results for The Plaza Macao for the third quarter of 2010 compared to the third quarter of 2009:

The Plaza Macao <i>(US\$ in millions)</i>	Three months ended		\$ Change	Change
	September 30,			
	2010	2009		
Revenues:				
Casino	\$ 141.7	\$ 54.8	\$ 86.9	158.6%
Rooms	2.1	1.9	0.2	10.5%
Food and beverage	3.0	2.5	0.5	20.0%
Mall	13.1	7.5	5.6	74.7%
Convention, retail and other	0.3	0.4	(0.1)	(25.0)%
Net revenues	\$ 160.2	\$ 67.1	\$ 93.1	138.7%
Adjusted property EBITDA	\$ 48.9	\$ 9.8	\$ 39.1	399.0%
EBITDA margin %	30.5%	14.7%		15.8 pts
Operating profit/(loss)	\$ 34.9	\$ (4.2)	\$ 39.1	931.0%
Gaming Statistics <i>(US\$ in millions)</i>				
Rolling chip volume	\$ 4,740.6	\$ 2,183.7	\$ 2,556.9	117.1%
Rolling chip win % ⁽¹⁾	3.08%	2.31%		0.77 pts
Non-rolling chip drop	\$ 98.5	\$ 82.9	\$ 15.6	18.8%
Non-rolling chip win % ⁽²⁾	29.5%	22.3%		7.2 pts
Slot handle	\$ 120.3	\$ 60.6	\$ 59.7	98.5%
Slot hold % ⁽³⁾	5.4%	5.4%		0 pts
Hotel Statistics				
Occupancy %	70.9%	56.2%		14.7 pts
Average daily rate (ADR)	\$ 309	\$ 294	\$ 15	5.1%
Revenue per available room (RevPAR)	\$ 219	\$ 165	\$ 54	32.7%

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

(2) This compares to the Plaza Casino's trailing 12 month Non-Rolling Chip win percentage of 24.7% (calculated before discounts).

(3) This compares to our expected slot hold percentage of 6% to 7% (calculated before slot club cash incentives).

Other Factors Affecting Earnings

Our other operations' adjusted EBITDA, which is principally composed of losses realized in our CotaiJet ferry operation, was negative US\$5.9 million in the quarter.

Pre-opening expenses, related principally to our integrated resort development on parcels 5 and 6 on the Cotai Strip ("**Parcels 5 and 6**"), decreased to US\$6.9 million in the third quarter of 2010, compared to US\$12.3 million in the third quarter of 2009, as we restarted the project in May 2010.

Depreciation and amortization expense was US\$77.9 million in the third quarter of 2010, compared to US\$82.0 million in the third quarter of 2009, as some of the assets were fully depreciated during the quarter after 3 years in services.

Net interest expense was US\$24.5 million in the third quarter of 2010, a decrease of US\$19.8 million compared to US\$44.4 million in the third quarter of 2009. The decrease was mainly due to US\$23.2 million in additional capitalized interest since the restart of Parcels 5 and 6 on May 21, 2010.

Corporate expense was US\$7.1 million in the third quarter of 2010, compared to US\$1.7 million in the third quarter of 2009. The increase was primarily driven by the royalty fees under an agreement with an intermediate holding company.

The Group recorded a non-cash impairment loss of US\$16.1 million during the quarter primarily related to equipment that is expected to be disposed.

Forward-Looking Statements

This announcement contains forward-looking statements. Forward-looking statements involve a number of risks, uncertainties or other factors beyond our Company's control, which may cause material differences in actual results, financial performance or our expectations for future results. These factors include, but are not limited to, general economic conditions, competition, new ventures, substantial leverage and debt service, government regulation, legalization of gaming, interest rates, future terrorist acts, influenza and other similar outbreaks and pandemics, insurance, gaming promoters, risks relating to our gaming subconcession, infrastructure in Macao and other factors detailed in our Company's prospectus dated November 16, 2009. We are under no obligation to (and expressly disclaim any such obligation to) update the forward-looking statements as a result of new information, future events or otherwise.

Our shareholders, potential investors in our securities and readers are reminded that the quarterly results of our Company presented herein have not been audited. Our shareholders, potential investors in our securities and readers are advised to exercise caution in dealing in securities in our Company.

By order of the Board
SANDS CHINA LTD.
Anne Maree Salt
Joint Company Secretary

Hong Kong, November 9, 2010

As at the date of this announcement, the Board comprises Michael Alan Leven and Toh Hup Hock (as Executive Directors); Sheldon Gary Adelson, Jeffrey Howard Schwartz and Irwin Abe Siegel (as Non-Executive Directors); and Iain Ferguson Bruce, Yun Chiang and David Muir Turnbull (as Independent Non-Executive Directors).

* *For identification purposes only*