

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 and Note Stock Codes: 5140, 5725)

EXERCISE OF OPTION OF CONDITIONAL REDEMPTION OF 2023 NOTES

EXERCISE OF OPTION TO REDEEM 2023 NOTES

Reference is made to the announcements and formal notices of listing issued by the Company on August 3, 2018, August 9, 2018, December 4, 2018, December 21, 2018, January 24, 2019, January 28, 2019 and February 1, 2019 in relation to the 2023 Notes.

The Company announces that it proposes to exercise its option to redeem the 2023 Notes in whole on September 24, 2021 (the “**Redemption Date**”) in accordance with the terms and conditions of the 2023 Notes Indenture (see the section “*Principal Terms of the Notes — Redemption — Optional Redemption*” in the announcement of the Company dated August 3, 2018 for further details).

The redemption is conditioned upon the closing of a proposed issuance of senior notes, which was announced by the Company on September 9, 2021 (the “**Proposed Issue**”), on terms and conditions satisfactory in all respects to the Company in its sole and absolute discretion on or prior to the Redemption Date (the “**Condition**”). Subject to the Company’s discretion, the Redemption Date may be extended until the completion of the Proposed Issue or the Condition may be waived in whole or in part in accordance with the 2023 Notes Indenture.

The 2023 Notes will be redeemed at a redemption price equal to the greater of (1) 100% of the principal amount of the 2023 Notes to be redeemed and (2) a “make-whole” amount determined by an independent investment banker in accordance with the provisions of the 2023 Notes Indenture; plus, in either of the above cases, accrued and unpaid interest to, but excluding, the Redemption Date.

As at the close of business on September 8, 2021, being the latest practicable date prior to the issue of this announcement, the aggregate outstanding principal amount of the 2023 Notes was US\$1,800,000,000.

Upon redemption of the 2023 Notes in whole, there will be no further outstanding 2023 Notes. Accordingly, the Company will make an application to the Stock Exchange for the 2023 Notes to be delisted from the Stock Exchange following redemption on the Redemption Date.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

- “2023 Notes” means the 4.600% senior notes due August 8, 2023 issued by the Company with a total outstanding principal amount of US\$1.80 billion, consisting of the Unregistered 2023 Notes and the Registered 2023 Notes.
- “2023 Notes Indenture” means the agreement between the Company and the Trustee dated August 9, 2018 that, among other things, specifies the terms of the 2023 Notes.
- “Board” means the board of directors of the Company.
- “Company” means Sands China Ltd., a company incorporated in the Cayman Islands on July 15, 2009 as an exempted company with limited liability and, except where the context otherwise requires, all of its subsidiaries, or where the context refers to the time before it became the holding company of its present subsidiaries, its present subsidiaries.
- “Registered 2023 Notes” means the series of senior unsecured registered notes of US\$1,695,850,000 of 4.600% senior notes due August 8, 2023 issued by the Company on January 29, 2019 which have been registered under the Securities Act (Note Stock Code: 5725). These notes were issued by the Company in exchange for an equal principal amount of Unregistered 2023 Notes that were validly tendered under an exchange offer.
- “Securities Act” means the United States Securities Act of 1933, as amended.
- “Stock Exchange” means The Stock Exchange of Hong Kong Limited.
- “Trustee” means U.S. Bank National Association.
- “United States” means the United States of America.

“Unregistered 2023 Notes” means the series of senior unsecured unregistered notes of US\$1.80 billion of 4.600% senior notes due August 8, 2023 issued by the Company on August 9, 2018 (Note Stock Code: 5140), the outstanding principal amount of which is US\$104,150,000 following the exchange offer of the Company to exchange these notes for an equal principal amount of Registered 2023 Notes.

“US\$” means United States dollars, the lawful currency of the United States.

By order of the Board
SANDS CHINA LTD.
Dylan James Williams
Company Secretary

Macao, September 9, 2021

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

Executive Directors:

Robert Glen Goldstein
Wong Ying Wai
Chum Kwan Lock, Grant

Non-Executive Director:

Charles Daniel Forman

Independent Non-Executive Directors:

Chiang Yun
Victor Patrick Hoog Antink
Steven Zygmunt Strasser
Kenneth Patrick Chung

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