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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 and Note Stock Codes: 5140, 5141, 5142, 5725, 5727, 5733)**

### **INSIDE INFORMATION**

## **RESULTS OF OUR CONTROLLING SHAREHOLDER, LAS VEGAS SANDS CORP., FORM 10-Q QUARTERLY REPORT FOR THE FISCAL FIRST QUARTER ENDED MARCH 31, 2020**

This announcement is issued by Sands China Ltd. (“we” or our “**Company**”) 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. Capitalized terms used but not defined herein shall have the meanings ascribed to them in our 2018 Annual Report.

### **Results of LVS and Form 10-Q Quarterly Report**

Our Company’s controlling shareholder, Las Vegas Sands Corp. (“**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% of the issued share capital of our Company.

Reference is made to our announcement on April 23, 2020 in respect of the announcement by our controlling shareholder, LVS, of its financial results for its fiscal first quarter ended March 31, 2020.

LVS files quarterly and annual reports, including quarterly and annual financial information and certain operating statistics under Form 8-K, 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 April 25, 2020 (4:30 a.m. Hong Kong time), filed its quarterly report with the SEC under Form 10-Q for the fiscal first quarter ended March 31, 2020 (the “**LVS Quarterly Report**”). If you wish to review the LVS Quarterly Report prepared by LVS, which was filed with the SEC, please visit [https://s21.q4cdn.com/635845646/files/doc\\_financials/2020/Q1/ed1adb9a-858e-4a90-b197-770139d146ac.pdf](https://s21.q4cdn.com/635845646/files/doc_financials/2020/Q1/ed1adb9a-858e-4a90-b197-770139d146ac.pdf) or <https://www.sec.gov/ix?doc=/Archives/edgar/data/1300514/000130051420000046/lvs-03312020x10q.htm>.

The financial results of LVS and its consolidated subsidiaries, including those contained in the LVS Quarterly Report, 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. However, following the substantial convergence of the IFRS and US GAAP accounting standards on revenue recognition with effect from January 1, 2018 onwards, the previous differences in the accounting treatment of revenue recognition between those two accounting frameworks applicable to the Company have been eliminated. Nevertheless, holders of and potential investors in our Company’s securities should consult their own professional advisers for an understanding of the difference between IFRS and US GAAP.

## **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, the uncertainty of the extent, duration and effects of the COVID-19 pandemic and the response of governments including government-mandated property closures or travel restrictions, and other third parties on our business, results of operations, cash flows, liquidity and development prospects, general economic conditions, disruptions or reductions in travel, as well as in our operations, due to natural or man-made disasters, pandemics, epidemics, or outbreaks of infectious or contagious diseases, our ability to invest in future growth opportunities, execute our previously announced capital expenditure programs in Macao, and produce future returns, new development, construction and ventures, government regulation, risks relating to our gaming licenses and subconcession, fluctuations in currency exchange rates and interest rates, substantial leverage and debt service, gaming promoters, competition, tax law changes, transportation infrastructure in Macao, political instability, civil unrest, terrorist acts or war, legalization of gaming, insurance, our subsidiaries’ ability to make distribution payments to us, and other factors detailed in our Company’s prospectus dated November 16, 2009 and our 2018 Annual Report. 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.

Holders of our Company's securities, potential investors and readers are advised not to place undue reliance on the LVS Quarterly Report 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, April 27, 2020

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

*Executive Directors:*

Sheldon Gary Adelson  
Wong Ying Wai

*Non-Executive Directors:*

Robert Glen Goldstein  
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.*