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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)

VOLUNTARY ANNOUNCEMENT ENTRY INTO THE WAIVER EXTENSION AND AMENDMENT REQUEST LETTER TO THE FACILITY AGREEMENT

Reference is made to the announcements of Sands China Ltd. (“**our**” or the “**Company**”) dated November 20, 2018 and March 27, 2020 in which it was stated that on November 20, 2018, the Company entered into a Facility Agreement (the “**2018 SCL Credit Facility**”) with the arrangers and lenders named therein and from time to time party thereto and Bank of China Limited, Macau Branch, as agent for the lenders (the “**Agent**”). The 2018 SCL Credit Facility provides for a US\$2.0 billion revolving unsecured credit facility that is available until July 31, 2023. The 2018 SCL Credit Facility contains, among other things, two financial covenants, which require the Company to maintain a Consolidated Leverage Ratio and a Consolidated Interest Coverage Ratio (each as defined in the 2018 SCL Credit Facility) of a certain level.

On March 27, 2020, the Company entered into a waiver and amendment request letter to amend the 2018 SCL Credit Facility (the “**Original Waiver Letter**”). In the Original Waiver Letter, the Agent and the lenders party to the 2018 SCL Credit Facility have, among other things, waived the requirement for the Company to ensure (i) that the Consolidated Leverage Ratio (as defined in the 2018 SCL Credit Facility) as at the last day of any financial quarter does not exceed 4.00 to 1.00 and (ii) that the Consolidated Interest Coverage Ratio (as defined in the 2018 SCL Credit Facility) as at the last day of any financial quarter is greater than 2.50 to 1.00, in each case, for any fiscal period ending during the period beginning on, and including, January 1, 2020 and ending on, and including, July 1, 2021 (the “**Relevant Period**”) (other than with respect to the financial year ended on December 31, 2019).

On September 11, 2020, the Company entered into a waiver extension and amendment request letter (the “**Waiver Extension Letter**”) with respect to certain provisions of the 2018 SCL Credit Facility (as amended, restated, amended and restated, supplemented and otherwise modified, including by the Original Waiver Letter) with the Agent (for its own and on behalf of the arrangers and lenders from time to time party thereto).

Pursuant to the Waiver Extension Letter, the Agent and the lenders party to the 2018 SCL Credit Facility have agreed to, among other things: (a) extend the Relevant Period such that it ends on (and includes) January 1, 2022 instead of July 1, 2021; and (b) amend and restate the 2018 SCL Credit Facility in the form attached to the Waiver Extension Letter, which contains the following amendments to the 2018 SCL Credit Facility: (1) it provides the Company with the option to increase the lenders' Total Commitments (as defined in under the 2018 SCL Credit Facility) by an aggregate amount of up to US\$1.0 billion; and (2) it imposes a restriction on the ability of the Company to declare or make any dividend payment or similar distribution at any time during the period from (and including) July 1, 2020 to (and including) January 1, 2022 if at such time (x) the lenders' Total Commitments (as defined in the 2018 SCL Credit Facility) exceed US\$2.0 billion by operation of the increase referred to in sub-paragraph (1) above; and (y) the Consolidated Leverage Ratio (as defined in the 2018 SCL Credit Facility) is greater than 4.00 to 1.00, unless, after giving effect to such payment, the sum of (i) the aggregate amount of cash and cash equivalents of the Company on such date and (ii) the aggregate amount of the undrawn facility under the 2018 SCL Credit Facility and unused commitments under other credit facilities of the Company is greater than US\$2.0 billion. Pursuant to the Waiver Extension Letter, the Company has also agreed to pay a customary fee to the lenders.

Holders of our Company's securities, potential investors and readers are advised to exercise caution in dealing in securities in our Company.

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

Macao, September 11, 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.