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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: 5141, 5727)

EXERCISE OF OPTION OF CONDITIONAL REDEMPTION OF 2025 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 2025 Notes.

The Company announces that it proposes to exercise its option to redeem the 2025 Notes in whole on June 11, 2025 (U.S. time) (the “**Redemption Date**”) in accordance with the terms and conditions of the 2025 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 financing transaction sufficient to provide funds to redeem all of the outstanding 2025 Notes 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 financing transaction or the Condition may be waived in whole or in part in accordance with the 2025 Notes Indenture. The Company intends to draw down its 2024 SCL Term Loan Facility (as defined in the announcement of the Company dated October 23, 2024) and/or use its internal cash resources to finance the redemption referred to above. The 2025 Notes will be redeemed at a redemption price equal to 100% of the principal amount of the 2025 Notes to be redeemed, plus accrued and unpaid interest to, but excluding, the Redemption Date.

As at the close of business on May 22, 2025, being the latest practicable date prior to the issue of this announcement, the aggregate outstanding principal amount of the 2025 Notes was US\$1.63 billion.

Upon redemption of the 2025 Notes in whole, there will be no further outstanding 2025 Notes. Accordingly, the Company will make an application to the Stock Exchange for the 2025 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:

“2025 Notes”	means the 5.125% senior notes due August 8, 2025 issued by the Company with a total outstanding principal amount of US\$1.80 billion, consisting of the Unregistered 2025 Notes and the Registered 2025 Notes.
“2025 Notes Indenture”	means the agreement between the Company and the Trustee dated August 9, 2018 that, among other things, specifies the terms of the 2025 Notes.
“Board”	means the board of directors of the Company.
“Company”	means Sands China Ltd., an exempted company with limited liability incorporated in the Cayman Islands on July 15, 2009, the shares of which are listed on the Main Board of the Stock Exchange.
“Registered 2025 Notes”	means the series of senior unsecured registered notes of US\$1,786,475,000 of 5.125% senior notes due August 8, 2025 issued by the Company on January 29, 2019 which have been registered under the Securities Act (Note Stock Code: 5727). These notes were issued by the Company in exchange for an equal principal amount of Unregistered 2025 Notes that were validly tendered under an exchange offer.
“Securities Act”	means the U.S. Securities Act of 1933, as amended.
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited.
“Trustee”	means U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association).
“United States” or “U.S.”	means the United States of America.

“Unregistered 2025 Notes” means the series of senior unsecured unregistered notes of US\$1.80 billion of 5.125% senior notes due August 8, 2025 issued by the Company on August 9, 2018 (Note Stock Code: 5141), the outstanding principal amount of which is US\$13,525,000 following the exchange offer of the Company to exchange these notes for an equal principal amount of Registered 2025 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, May 23, 2025

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

Executive Directors:

Wong Ying Wai
Chum Kwan Lock, Grant

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.