
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Sands China Ltd., you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Sands China Ltd. to be held at The Venetian Macao-Resort-Hotel, Sicily 2401 to 2502, Level 1, Estrada da Baia de N. Senhora da Esperanca, s/n, Taipa, Macao on Wednesday, June 17, 2015, at 11:00 a.m. is set out on pages 13 to 16 of this circular. A form of proxy for use at the Annual General Meeting is also enclosed. Such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.sandschinaltd.com>).

Whether or not you are able to attend the Annual General Meeting, please complete and sign the accompanying form of proxy in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for the holding of the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

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

March 27, 2015

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DEFINITIONS

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

“AGM Notice”	the Notice of Annual General Meeting set out on pages 13 to 16 of this circular;
“Annual General Meeting”	an annual general meeting of the Company to be held at The Venetian Macao-Resort-Hotel, Sicily 2401 to 2502, Level 1, Estrada da Baia de N. Senhora da Esperanca, s/n, Taipa, Macao on Wednesday, June 17, 2015 at 11:00 a.m., to consider and, if appropriate, to approve the resolutions contained in the AGM Notice, or any adjournment thereof;
“Articles of Association”	the articles of association of the Company currently in force;
“Board”	the board of Directors;
“Company”	Sands China Ltd. 金沙中國有限公司, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries and, in respect of the period before our Company became the holding company of such subsidiaries, the entities which carried on the business of the present Group at the relevant time;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issuance Mandate”	as defined in paragraph 3(b) of the Letter from the Board;
“Latest Practicable Date”	March 20, 2015, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“LVS”	Las Vegas Sands Corp., a company incorporated in Nevada, U.S.A. in August 2004 and the common stock of which is listed on the New York Stock Exchange;
“Macao”	the Macao Special Administrative Region of the People’s Republic of China;

DEFINITIONS

“Memorandum and Articles of Association”	the Memorandum of Association and the Articles of Association currently in force;
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix 10 of the Listing Rules;
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong;
“Shares(s)”	ordinary share(s) of US\$0.01 each in the capital of the Company or if there has been a subsequent sub-division, consolidation, reclassification or reconstruction of the share capital of the Company, shares forming part of the ordinary equity share capital of the Company;
“Share Repurchase Mandate”	as defined in paragraph 3(a) of the Letter from the Board;
“Shareholder(s)”	holder(s) of Share(s);
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission in Hong Kong;
“United States”, “U.S.” or “U.S.A.”	the United States of America, including its territories and possessions and all areas subject to its jurisdiction; and
“US\$”	United States dollars, the lawful currency of the United States.

LETTER FROM THE BOARD

SANDS CHINA LTD.

金沙中國有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1928)

Executive Directors:

Sheldon Gary Adelson

(Chairman and Chief Executive Officer)

Robert Glen Goldstein *(Interim President)*

Toh Hup Hock

(Chief Financial Officer and Executive Vice President)

Registered Office:

Intertrust Corporate Services (Cayman) Limited

190 Elgin Avenue

George Town, Grand Cayman KY1-9005

Cayman Islands

Principal Place of Business in Hong Kong:

Level 54, Hopewell Centre

183 Queen's Road East

Hong Kong

Non-Executive Directors:

Michael Alan Leven

*(David Alec Andrew Fleming as his alternate)**

Charles Daniel Forman

Independent Non-Executive Directors:

Iain Ferguson Bruce

Chiang Yun

David Muir Turnbull

Victor Patrick Hoog Antink

Steven Zygmunt Strasser

March 27, 2015

To the Shareholders

Dear Sir/Madam,

**PROPOSED RE-ELECTION OF RETIRING DIRECTORS
AND
PROPOSED GRANTING OF GENERAL MANDATES TO
REPURCHASE SHARES AND TO ISSUE NEW SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide the Shareholders with information in respect of certain resolutions to be proposed at the Annual General Meeting for (a) the re-election of the retiring Directors; and (b) the granting to the Directors of the Share Repurchase Mandate and the Issuance Mandate to repurchase Shares and to issue new Shares respectively.

* Mr. David Alec Andrew Fleming will retire as alternate director to Mr. Michael Alan Leven with effect from April 1, 2015.

LETTER FROM THE BOARD

2. PROPOSED RE-ELECTION OF RETIRING DIRECTORS

In accordance with Article 106(1) and (2) of the Articles of Association, Mr. Sheldon Gary Adelson, Mr. Michael Alan Leven, Mr. David Muir Turnbull and Mr. Victor Patrick Hoog Antink shall retire at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Details of the retiring Directors offering themselves for re-election are set out in Appendix I to this circular.

3. PROPOSED GRANTING OF GENERAL MANDATES TO REPURCHASE AND TO ISSUE SHARES

At the annual general meeting of the Company held on May 30, 2014, general mandates were granted to the Directors to repurchase and issue Shares respectively. Such mandates will lapse at the conclusion of the Annual General Meeting. In order to give the Company the flexibility to repurchase and issue Shares if and when appropriate, the following ordinary resolutions will be proposed at the Annual General Meeting to approve:

- (a) the granting of the Share Repurchase Mandate to the Directors to purchase Shares on the Stock Exchange not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the proposed ordinary resolution contained in item 5 of the AGM Notice (i.e. an aggregate nominal amount of Shares up to US\$8,068,290.09 (equivalent to 806,829,009 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting);
- (b) the granting of the Issuance Mandate to the Directors to allot, issue and deal with additional Shares not exceeding 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the proposed ordinary resolution contained in item 6 of the AGM Notice (i.e. an aggregate nominal amount of Shares up to US\$16,136,580.19 (equivalent to 1,613,658,019 Shares) on the basis that the issued share capital of the Company remains unchanged on the date of the Annual General Meeting); and
- (c) the extension of the Issuance Mandate by adding the aggregate nominal amount of Shares repurchased by the Company pursuant to the Share Repurchase Mandate.

With reference to the Share Repurchase Mandate and the Issuance Mandate, the Directors wish to state that they have no immediate plan to repurchase any Shares or issue any new Shares pursuant thereto.

An explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the granting of the Share Repurchase Mandate is set out in Appendix II to this circular.

LETTER FROM THE BOARD

4. ANNUAL GENERAL MEETING AND PROXY ARRANGEMENT

Pursuant to the Listing Rules (except for procedural and administrative matters) and the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. An announcement of the poll vote results will be published by the Company after the Annual General Meeting in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for use at the Annual General Meeting (and any adjournment thereof) is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.sandschinaltd.com>). To be valid, the form of proxy must be completed and signed in accordance with the instructions printed thereon and deposited, together with the power of attorney or other authority (if any) under which it is signed or a certified copy of that power of attorney or authority at the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the Annual General Meeting if you so wish.

5. RECOMMENDATION

The Directors consider that the proposed re-election of retiring Directors and granting of the Share Repurchase Mandate and Issuance Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
For and on behalf of the Board
SANDS CHINA LTD.
Sheldon Gary Adelson
Chairman and Chief Executive Officer

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

The following are details of the Directors who will retire and being eligible, offer themselves for re-election at the Annual General Meeting.

(1) Mr. Sheldon Gary Adelson

Mr. Sheldon Gary Adelson, aged 81, is the Chairman of our Board, Chief Executive Officer, an Executive Director and the Chairman of the Nomination Committee. Mr. Adelson served as a Non-Executive Director from August 18, 2009 until March 5, 2015. Mr. Adelson has been the Chairman of the board of LVS, Chief Executive Officer and a director of LVS since August 2004. Mr. Adelson has been the Chairman of the board, Chief Executive Officer and a director of Las Vegas Sands, LLC (or its predecessor) since April 1988, when Las Vegas Sands, LLC was formed to own and operate the former Sands Hotel and Casino. Mr. Adelson has extensive experience in the convention, trade show and tour and travel businesses. Mr. Adelson also has investments in other business enterprises. Mr. Adelson created and developed the COMDEX Trade Shows, including the COMDEX/Fall Trade Show, which was the world's largest computer show in the 1990s. COMDEX was sold to Softbank Corporation in April 1995. Mr. Adelson also created and developed the Sands Expo Center, which he grew into one of the largest privately owned convention and trade show destinations in the United States, before transferring it to LVS in July 2004. He has been President and Chairman of the board of Interface Group Holding Company, Inc. since the mid-1970s and Chairman of the board of LVS's affiliate Interface-Group Massachusetts, LLC and its predecessors since 1990. Mr. Adelson was appointed Chairman on August 18, 2009. He is appointed as the Chief Executive Officer and re-designated as an Executive Director with effect from March 6, 2015.

Mr. Adelson is re-designated as an Executive Director of the Company for a term of 3 years commencing from March 6, 2015. He is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Adelson had interest of 5,657,814,885 shares or underlying shares in the Company and interest of 395,641,389 shares or underlying shares in LVS (as associated corporation of the Company) within the meaning of Part XV of SFO as recorded in the register required to be kept under Section 352 of Part XV of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

LVS currently controls approximately 70.12 per cent of the voting rights in the Company and is therefore a controlling shareholder of the Company.

Mr. Adelson does not receive any director's fee/emoluments for services provided to the Company in his capacity as an Executive Director, the Chairman of the Board, Chief Executive Officer and the Chairman of the Nomination Committee of the Company. However, Mr. Adelson receives emoluments (inclusive of share-based compensation) from LVS for his services to the Group based on actual time-spent basis. He received emoluments (inclusive of share-based compensation) from LVS of US\$0.6 million for the year ended December 31, 2014 in respect of his services to the Group.

Save as disclosed above, Mr. Adelson (i) does not currently hold any other position with the Company and other members of the Group; (ii) does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company; (iii) has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have other major appointments and professional qualifications.

Save for the information disclosed above, there is no information of Mr. Adelson that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning Mr. Adelson that need to be brought to the attention of the Shareholders.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(2) Mr. Michael Alan Leven

Mr. Michael Alan Leven, aged 77, is a Non-Executive Director and the Chairman of the Sands China Capital Expenditure Committee. He is the Chairman and Chief Executive Officer of The Georgia Aquarium since January 2015. Mr. Leven was our Acting Chief Executive Officer from July 23, 2010 until July 27, 2011, a Special Advisor to the Board from October 14, 2009 until July 27, 2010 and an Executive Director of the Company from July 27, 2010 until July 27, 2011. From April 1, 2009 through December 31, 2014, Mr. Leven was the President and Chief Operating Officer of LVS, a company listed on the New York Stock Exchange and its wholly-owned subsidiary, Las Vegas Sands, LLC. Mr. Leven has been a member of LVS's board of directors since August 2004. Prior to joining LVS, Mr. Leven served as the Chief Executive Officer of The Georgia Aquarium since September 2008. From January 2006 through September 2008, Mr. Leven was the Vice Chairman of the Marcus Foundation, Inc., a non-profit foundation. Until July 2006, Mr. Leven was the Chairman, Chief Executive Officer and President of U.S. Franchise Systems, Inc., the company he founded in 1995 that developed and franchised the Microtel Inns & Suites and Hawthorn Suites hotel brands. He was previously the President and Chief Operating Officer of Holiday Inn Worldwide, President of Days Inn of America, and President of Americana Hotels. Mr. Leven has also been a Trustee of Hersha Hospitality Trust, a company listed on the New York Stock Exchange, since May 2012 (Mr. Leven previously served as a Trustee of Hersha Hospitality Trust from May 2001 until March 2010). Mr. Leven was re-designated as a Non-Executive Director on July 27, 2011.

Mr. Leven is appointed as a Non-Executive Director of the Company for a term of 3 years commencing from July 27, 2013. He is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Leven does not have any interest in the shares or underlying shares of the Company but had interest of 793,218 shares or underlying shares in LVS (as associated corporation of the Company) within the meaning of Part XV of SFO as recorded in the register required to be kept under Section 352 of Part XV of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

LVS currently controls approximately 70.12 per cent of the voting rights in the Company and is therefore a controlling shareholder of the Company.

Mr. Leven did not receive any director's fee/emoluments for services provided to the Company in his capacity as a Non-Executive Director and the Chairman of the Sands China Capital Expenditure Committee of the Company for the year ended December 31, 2014. However, Mr. Leven received emoluments (inclusive of share-based compensation) from LVS of US\$0.2 million for the year ended December 31, 2014 in respect of his services to the Group. Mr. Leven receives director's fees amounting to US\$100,000 per annum as a Non-Executive Director of the Company and US\$30,000 per annum as the Chairman of the Sands China Capital Expenditure Committee for the year ending December 31, 2015. The emoluments of Mr. Leven are determined by the Board with reference to his duties and responsibilities with the Company and the Company's remuneration policy and are subject to review by the Remuneration Committee from time to time. His emoluments are covered by the letter of appointment issued by the Company and any subsequent revision approved by the Board.

Save as disclosed above, Mr. Leven (i) does not currently hold any other position with the Company and other members of the Group; (ii) does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company; (iii) has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have other major appointments and professional qualifications.

Save for the information disclosed above, there is no information of Mr. Leven that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning Mr. Leven that need to be brought to the attention of the Shareholders.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(3) *Mr. David Muir Turnbull*

Mr. David Muir Turnbull, aged 59, is an Independent Non-Executive Director, Chairman of the Remuneration Committee and a member of the Nomination Committee. Mr. Turnbull graduated from Cambridge University in 1976 with a Bachelor of Arts degree with honors in Economics and subsequently obtained a Master of Arts degree. He joined the Swire Group upon graduation and held a variety of senior management positions during his 30 years with the group. Mr. Turnbull also held a number of positions in companies listed on the Stock Exchange including Chairman of Swire Pacific Ltd. and Cathay Pacific Airways Ltd. from January 2005 until January 2006; and Chairman of Hong Kong Aircraft Engineering Company Ltd. from March 1995 until August 2006. Mr. Turnbull is currently the Executive Director and Chairman of Pacific Basin Shipping Limited and an Independent Non-Executive Director of The Wharf (Holdings) Limited, both listed on the Stock Exchange. Mr. Turnbull also serves as a Non-Executive Director of Green Dragon Gas Limited and Greka Drilling Limited, both listed on the Alternative Investment Market, a sub-market of the London Stock Exchange. Mr. Turnbull was appointed Independent Non-Executive Director on October 14, 2009.

Mr. Turnbull is appointed as an Independent Non-Executive Director of the Company for a term of 3 years commencing from October 14, 2012. He is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Turnbull does not have any interest in the shares or underlying shares of the Company or LVS (as associated corporation of the Company) within the meaning of Part XV of SFO as recorded in the register required to be kept under Section 352 of Part XV of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Mr. Turnbull received director's fees amounting to US\$130,000 for the year ended December 31, 2014 as an Independent Non-Executive Director and Chairman of the Remuneration Committee of the Company. Mr. Turnbull does not receive any director's fees as a member of the Nomination Committee of the Company. The emoluments of Mr. Turnbull are determined by the Board with reference to his duties and responsibilities with the Company and the Company's remuneration policy and are subject to review by the Remuneration Committee from time to time. His emoluments are covered by the letter of appointment issued by the Company and any subsequent revision approved by the Board.

Save as disclosed above, Mr. Turnbull (i) does not currently hold any other position with the Company and other members of the Group; (ii) does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company; (iii) has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have other major appointments and professional qualifications.

Save for the information disclosed above, there is no information of Mr. Turnbull that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning Mr. Turnbull that need to be brought to the attention of the Shareholders.

**APPENDIX I DETAILS OF THE RETIRING DIRECTORS PROPOSED TO
BE RE-ELECTED AT THE ANNUAL GENERAL MEETING**

(4) *Mr. Victor Patrick Hoog Antink*

Mr. Victor Patrick Hoog Antink, aged 61, is an Independent Non-Executive Director, the Chairman of the Audit Committee, a member of the Remuneration Committee and a member of the Sands China Capital Expenditure Committee. Mr. Hoog Antink is currently the Chairman of South Bank Corporation, and a Director of Property Industry Foundation. He is also a member of the Bond University Council and the Chairman of the Faculty of Business Board of Advisors of the Bond University in Australia. Mr. Hoog Antink retired as a Chief Executive Officer of DEXUS Property Group in March 2012, a company listed on the Australian Stock Exchange (ASX: DXS), which specializes in owning, managing and developing world class office, industrial and retail properties with total assets under management of approximately 14 billion Australian dollars as at December 31, 2011. Prior to joining DEXUS Property Group in 2003, Mr. Hoog Antink was the Director of Funds Management of Westfield Holdings Limited in Sydney. Mr. Hoog Antink has also held positions with Greenprint Foundation as a Director, Property Council of Australia as National President, Shopping Centre Council of Australia as Director, McIntosh Securities Limited, Sydney as a Director in Corporate and Property, Allco Finance Group Limited, Sydney as a Director in Property Finance, Chase Corporation Limited, Sydney as a Property Director, and Hill Samuel Limited (now Macquarie Bank), Sydney as an Associate Director. Mr. Hoog Antink holds a Bachelor of Commerce from the University of Queensland and a Master of Business Administration from Harvard Business School. He is a Fellow of the Australian Institute of Company Directors, a Fellow of the Institute of Chartered Accountants, Australia, a Fellow of the Australian Property Institute and a Fellow of the Royal Institute of Chartered Surveyors. Mr. Hoog Antink possesses the accounting and related financial management expertise required under Rule 3.10(2) of the Listing Rules. Mr. Hoog Antink was appointed Independent Non-Executive Director on December 7, 2012.

Mr. Hoog Antink is appointed as an Independent Non-Executive Director of the Company for a term of 3 years commencing from December 7, 2012. He is subject to retirement by rotation and re-election at the Annual General Meeting in accordance with the Articles of Association.

As at the Latest Practicable Date, Mr. Hoog Antink does not have any interest in the shares or underlying shares of the Company or LVS (as associated corporation of the Company) within the meaning of Part XV of SFO as recorded in the register required to be kept under Section 352 of Part XV of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

Mr. Hoog Antink received director's fees amounting to US\$115,000 for the year ended December 31, 2014 as an Independent Non-Executive Director and Chairman of the Audit Committee of the Company. Mr. Hoog Antink does not receive any director's fees as a member of the Remuneration Committee and a member of the Sands China Capital Expenditure Committee of the Company. The emoluments of Mr. Hoog Antink are determined by the Board with reference to his duties and responsibilities with the Company and the Company's remuneration policy and are subject to review by the Remuneration Committee from time to time. His emoluments are covered by the letter of appointment issued by the Company and any subsequent revision approved by the Board.

Save as disclosed above, Mr. Hoog Antink (i) does not currently hold any other position with the Company and other members of the Group; (ii) does not have any relationship with any other Directors, senior management or substantial or controlling Shareholders of the Company; (iii) has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have other major appointments and professional qualifications.

Save for the information disclosed above, there is no information of Mr. Hoog Antink that is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters concerning Mr. Hoog Antink that need to be brought to the attention of the Shareholders.

The following is an explanatory statement required by the Listing Rules to provide the Shareholders with requisite information reasonably necessary for them to make an informed decision on whether to vote for or against the ordinary resolution to be proposed at the Annual General Meeting in relation to the granting of the Share Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 8,068,290,095 Shares.

Subject to the passing of the ordinary resolution set out in item 5 of the AGM Notice in respect of the granting of the Share Repurchase Mandate and on the basis that no further Shares are issued or repurchased before the Annual General Meeting, i.e. being 8,068,290,095 Shares, the Directors would be authorized under the Share Repurchase Mandate to repurchase, during the period in which the Share Repurchase Mandate remains in force, an aggregate nominal amount of Shares up to US\$8,068,290.09 (equivalent to 806,829,009 Shares), representing 10% of the aggregate nominal amount of Shares in issue as at the date of the Annual General Meeting.

2. REASONS FOR SHARE REPURCHASE

The Directors believe that the granting of the Share Repurchase Mandate is in the best interests of the Company and the Shareholders.

Repurchases of Shares may, depending on the market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASE

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with its Memorandum and Articles of Association, the laws of the Cayman Islands and/or any other applicable laws, as the case may be.

4. IMPACT OF REPURCHASE

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited accounts contained in the annual report of the Company for the year ended December 31, 2014) in the event that the Share Repurchase Mandate was to be carried out in full at any time during the proposed repurchase period. However, the Directors do not intend to exercise the Share Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

5. MARKET PRICES OF SHARES

The highest and lowest prices per Share at which Shares have traded on the Stock Exchange during each of the previous 12 months were as follows:

Month & Year	Highest HK\$	Lowest HK\$
March 2014	66.75	56.15
April 2014	65.20	56.55
May 2014	59.85	50.50
June 2014	59.00	51.50
July 2014	61.65	53.85
August 2014	57.45	49.10
September 2014	50.05	40.30
October 2014	48.90	38.70
November 2014	49.30	42.80
December 2014	46.30	36.90
January 2015	40.55	34.50
February 2015	39.85	34.55
March 2015 (<i>up to the Latest Practicable Date</i>)	37.00	29.50

6. GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their respective close associates (as defined in the Listing Rules) have any present intention to sell any Shares to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any Shares to the Company, or that they have undertaken not to sell any Shares held by them to the Company in the event that the granting of the Share Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to make repurchases of Shares pursuant to the Share Repurchase Mandate in accordance with the Listing Rules and the applicable laws of the Cayman Islands.

7. TAKEOVERS CODE

If as a result of a repurchase of Shares pursuant to the Share Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition of voting rights for the purposes of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the Shareholders' interest, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company, as at the Latest Practicable Date, Venetian Venture Development Intermediate II (“VVDI(II)”) is a substantial Shareholder of the Company which is interested in 5,657,814,885 Shares (representing 70.12% of the total issued share capital of the Company). VVDI(II) is a wholly-owned subsidiary of Sands IP Asset Management B.V. (“Sands IP”). Sands IP is a wholly-owned subsidiary of LVS Dutch Holding BV, which is in turn wholly-owned by LVS Dutch Finance CV. LVS Dutch Finance CV is a wholly-owned subsidiary of LVS (Nevada) International Holdings, Inc., which is in turn wholly-owned by Venetian Casino Resort, LLC. Venetian Casino Resort, LLC is a wholly-owned subsidiary of Las Vegas Sands, LLC, which is in turn wholly-owned by LVS. Mr. Sheldon Gary Adelson, his family members and trusts and other entities established for the benefit of Mr. Adelson and/or his family members beneficially own approximately 54% of the outstanding common stock of LVS as of December 31, 2014. In the event that the Directors exercise the proposed Share Repurchase Mandate in full, the aggregate shareholding of VVDI(II), Sands IP, LVS Dutch Holding BV, LVS Dutch Finance CV, LVS (Nevada) International Holdings, Inc., Venetian Casino Resort, LLC, Las Vegas Sands, LLC, LVS and Mr. Adelson would be increased to approximately 78% of the issued share capital of the Company (if VVDI(II) does not participate in such repurchase).

The Directors are not aware of any consequences which may give rise to an obligation to make a mandatory offer under Rule 26 of the Takeovers Code. The Directors do not propose to exercise the Share Repurchase Mandate to such an extent as would, in the circumstances, give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and/or result in the aggregate number of Shares held by the public Shareholders falling below the prescribed minimum percentage required under the Listing Rules.

8. REPURCHASE OF SHARES MADE BY THE COMPANY

During the 6 months prior to the Latest Practicable Date, the Company had not repurchased any of the Shares (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING

SANDS CHINA LTD.

金沙中國有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1928)

Notice is hereby given that an Annual General Meeting of Sands China Ltd. (the “**Company**”) will be held at The Venetian Macao-Resort-Hotel, Sicily 2401 to 2502, Level 1, Estrada da Baia de N. Senhora da Esperanca, s/n, Taipa, Macao on Wednesday, June 17, 2015 at 11:00 a.m. for the following purposes:

1. To receive the audited consolidated financial statements of the Group and the reports of the directors and auditors for the year ended December 31, 2014.
2. To declare a final dividend of HK\$1.00 per share for the year ended December 31, 2014.
3. To re-elect retiring directors and to authorize the board of directors to fix the respective directors’ remuneration.
4. To re-appoint Deloitte Touche Tohmatsu as auditors and to authorize the board of directors to fix their remuneration.

To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

5. “**THAT:**

- (a) subject to item 5(b) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company to exercise during the Relevant Period (as defined below) all the powers of the Company to purchase its shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on another stock exchange on which the shares of the Company may be listed and which is recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, in accordance with all applicable laws, rules and regulations;
- (b) the total nominal amount of shares of the Company to be purchased pursuant to the mandate in item 5(a) above shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution and the said mandate shall be limited accordingly; and
- (c) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.”

6. **“THAT:**

- (a) subject to item 6(c) below, a general mandate be and is hereby generally and unconditionally given to the directors of the Company during the Relevant Period (as defined below) to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which might require the exercise of such powers;
- (b) the mandate in item 6(a) above shall authorize the directors of the Company to make or grant offers, agreements and options during the Relevant Period which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted by the directors pursuant to the mandate in item 6(a) above, otherwise than pursuant to:
 - (i) a Rights Issue (as defined below);
 - (ii) the exercise of options under an equity award plan of the Company; and
 - (iii) any scrip dividend scheme or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company,

shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company on the date of passing of this resolution and the said mandate shall be limited accordingly; and

- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“Rights Issue” means an offer of shares open for a period fixed by the directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction or the requirements of any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

As special business, to consider and, if thought fit, pass with or without amendments, the following resolution as an ordinary resolution:

7. “**THAT** conditional upon the passing of resolutions set out in items 5 and 6 of the notice convening this meeting (the “**Notice**”), the general mandate referred to in the resolution set out in item 6 of the Notice be and is hereby extended by the addition to the aggregate nominal amount of shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors pursuant to such general mandate of an amount representing the aggregate nominal amount of shares purchased by the Company pursuant to the mandate referred to in resolution set out in item 5 of the Notice, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue on the date of passing of this resolution.”

By order of the Board
SANDS CHINA LTD.
Toh Hup Hock
Executive Director

Macao, March 27, 2015

Notes:

1. Resolutions at the meeting will be taken by poll pursuant to the Company’s Articles of Association and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of Stock Exchange and the Company in accordance with the Listing Rules.
2. Any shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A shareholder who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the above meeting. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. For determining the entitlement to attend and vote at the above meeting, the Register of Members of the Company will be closed from Saturday, June 6, 2015 to Wednesday, June 17, 2015, both dates inclusive, during which period no transfer of shares of the Company will be effected. In order to be eligible to attend and vote at the above meeting, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, June 5, 2015.
5. The Board of Directors has recommended the payment of a final dividend of HK\$1.00 per share for the year ended December 31, 2014 and, if such dividend is approved by the shareholders by passing resolution 2, it is expected to be paid on July 15, 2015, to those shareholders whose names appear on the Company’s Register of Members on June 24, 2015.

NOTICE OF ANNUAL GENERAL MEETING

6. For determining the entitlement to the proposed final dividend, the Register of Members of the Company will be closed on Wednesday, June 24, 2015, on which no transfer of shares of the Company will be effected. In order to qualify for the final dividend, all duly completed and signed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Tuesday, June 23, 2015.

This circular, in both English and Chinese versions (the “Circular”), is available on the Company’s website at <http://www.sandschinaltd.com> (the “Company Website”).

Shareholders who have chosen or have been deemed to consent to receive the corporate communications (as defined in the Listing Rules) of the Company via the Company Website and who for any reason have difficulty in receiving or gaining access to the Circular posted on the Company Website may obtain a printed copy of the Circular free of charge by sending a request to the Hong Kong Branch Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or by sending an email to the Company c/o Hong Kong Branch Share Registrar of the Company at sandschina.ecom@computershare.com.hk.

Shareholders may at any time change their choice of the means of receipt (either in printed form or via the Company Website) and/or language(s) (either English only or Chinese only or both languages) of the corporate communications by reasonable notice in writing to the Company c/o the Company’s Hong Kong Branch Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong or using email at sandschina.ecom@computershare.com.hk.

Shareholders who have chosen to receive printed copies of the corporate communications in either English or Chinese will receive both English and Chinese versions of the Circular since both languages are bound together into one booklet.