
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported) April 3, 2024

LAS VEGAS SANDS CORP.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation)

001-32373

(Commission File Number)

27-0099920

(IRS Employer Identification No.)

5420 S. Durango Dr.

Las Vegas, Nevada

(Address of principal executive offices)

89113

(Zip Code)

(702) 923-9000

(Registrant's Telephone Number, Including Area Code)

NOT APPLICABLE

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock (\$0.001 par value)	LVS	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

ITEM 1.01. Entry into a Material Definitive Agreement.

On April 3, 2024, Marina Bay Sands Pte. Ltd. (“MBS”), a subsidiary of Las Vegas Sands Corp. (the “Company”), and the Singapore Tourism Board (the “STB”) entered into a letter agreement dated April 1, 2024 and effective April 3, 2024 (the “Letter Agreement”) that amends the Development Agreement, dated April 3, 2019, between the STB and MBS (as amended by that certain letter agreement, dated March 29, 2022, and as further amended by that certain supplemental agreement, dated March 22, 2023, the “Development Agreement”). Capitalized terms used but not defined herein are defined in the Development Agreement.

Pursuant to the Letter Agreement, the Development Agreement was amended to, among other things, (a) extend the Construction Commencement Date deadline to July 8, 2025 and extend the Construction Completion Date deadline to July 8, 2029 and (b) provide an undertaking by MBS to submit its application for the Planning Permission by October 15, 2024.

The foregoing summary of the Letter Agreement is not complete and is qualified in its entirety by reference to the full and complete text of the Letter Agreement, a copy of which is attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

ITEM 7.01. Regulation FD Disclosure.

On April 5, 2024, the Company and MBS issued a press release outlining planned design and program enhancements to Marina Bay Sands and the anticipated timelines for the execution of such enhancements. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

The information in this Item 7.01 and Exhibit 99.1 hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in any such filing.

ITEM 9.01. Financial Statements and Exhibits.

(d)	Exhibits
10.1	<u>Letter Agreement, dated April 1, 2024 and effective April 3, 2024, between the Singapore Tourism Board and Marina Bay Sands Pte. Ltd.</u>
99.1	<u>Press Release, dated April 5, 2024</u>
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report on Form 8-K to be signed on its behalf by the undersigned, hereunto duly authorized.

Dated: April 5, 2024

LAS VEGAS SANDS CORP.

By: /s/ D. ZACHARY HUDSON

Name: D. Zachary Hudson

Title: Executive Vice President, Global General Counsel and Secretary



Date: **1 April 2024**

Singapore Tourism Board ("**STB**")
1 Orchard Spring Lane
Singapore 247729

BY EMAIL ONLY

Attention: Ms Melissa Ow

RE: DEVELOPMENT AGREEMENT DATED 3 APRIL 2019 BETWEEN STB AND MARINA BAY SANDS PTE. LTD. ("MBS**"), AS AMENDED, VARIED AND SUPPLEMENTED BY A LETTER AGREEMENT DATED 29 MARCH 2022 AND FURTHER AMENDED, VARIED AND SUPPLEMENTED BY A SUPPLEMENTAL AGREEMENT DATED 22 MARCH 2023, EACH MADE BETWEEN STB AND MBS – EXTENSION OF TIME TO COMMENCE CONSTRUCTION AND COMPLETE CONSTRUCTION**

1. Introduction

- 1.1** Pursuant to a Development Agreement dated 3 April 2019 (the "**Original Agreement**") made between STB and MBS (collectively, the "**Parties**", and each of them a "**Party**"), STB agreed to grant, and MBS agreed to take, a lease of the Land for a term commencing from the Effective Date and ending on 21 August 2066, upon the terms and conditions contained in the Original Agreement and the Lease. Pursuant to a letter dated 8 April 2019 from Drew & Napier LLC (as counsel to MBS) to STB, the Parties agreed and confirmed that the Effective Date is 8 April 2019.
- 1.2** The Original Agreement requires MBS to:
- 1.2.1** Commence Construction within three years from the Effective Date (the "**Construction Commencement Date**"), i.e., by 8 April 2022; and
 - 1.2.2** Complete the IR2 and Complete construction of one hundred percent (100%) of the Proposed GFA within eight years from the Effective Date (the "**Construction Completion Date**"), i.e., by 8 April 2027.
- 1.3** Pursuant to the letter dated 29 March 2022 issued by MBS to STB and counter-signed by STB on 30 March 2022 (the "**Extension Letter**"), STB agreed to MBS' request to extend the Construction Commencement Date to 8 April 2023 (i.e., four years from the Effective Date).

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Company Reg No:200507292R

- 1.4** Pursuant to the Supplemental Agreement dated 22 March 2023 made between the Parties (together with the Original Agreement and the Extension Letter, the “**Principal Agreement**”), STB agreed to, *inter alia*:
- 1.4.1** a further extension of the Construction Commencement Date to 8 April 2024 (i.e., five years from the Effective Date); and
- 1.4.2** an extension of the Construction Completion Date to 8 April 2028 (i.e., nine years from the Effective Date).
- 1.5** Unless the context requires or as defined otherwise in this letter (“**Letter**”), all capitalised terms used in this Letter shall have the meanings given to them in the Principal Agreement.
- 1.6** MBS had, on 12 March 2024, submitted a formal application to, *inter alia*, extend the date on which MBS is to:
- 1.6.1** Commence Construction of the IR2; and
- 1.6.2** Complete the IR2 and Complete construction of one hundred percent (100%) of the Proposed GFA.
- 2. Extension of Time**
- 2.1** The Parties mutually agree, with effect from the Operative Date (as defined below):
- 2.1.1** to further extend the Construction Commencement Date by 15 months i.e., from 8 April 2024 to 8 July 2025;
- 2.1.2** to further extend the Construction Completion Date by 15 months i.e., from 8 April 2028 to 8 July 2029; and
- 2.1.3** that notwithstanding anything in the Principal Agreement and the Lease:
- (i) all references to the Construction Commencement Date in the Principal Agreement shall be construed as **six (6) years and three (3) months** from the Effective Date (i.e., 8 July 2025), instead of five (5) years from the Effective Date (i.e., 8 April 2024); and
- (ii) all references to the Construction Completion Date in the Principal Agreement shall be construed as **ten (10) years and three (3) months** from the Effective Date (i.e., 8 July 2029), instead of nine (9) years from the Effective Date (i.e., 8 April 2028).

2.2 In consideration of STB's agreement to further extend the Construction Commencement Date and the Construction Completion Date as set out in paragraph 2.1 above, MBS undertakes to submit its development application for the IR2 to the Urban Redevelopment Authority by 15 October 2024, for the purposes of obtaining the approval of the Urban Redevelopment Authority for such development application (the "**Undertaking**"). For the avoidance of doubt, the Parties agree and acknowledge that:

2.2.1 the Undertaking is not a material term or condition of the Principal Agreement or the Lease; and

2.2.2 accordingly, a breach of the Undertaking shall not be deemed a breach of a material term or condition, for the purposes of the Principal Agreement and the Lease, but such breach shall be without prejudice to all other rights and remedies conferred upon STB under the Principal Agreement and/or the Lease.

3. Effective Date

The Parties hereby agree that the amendments, variations and supplements to the Principal Agreement set out in paragraph 2 of this Letter shall take effect on the date on which this Letter is counter-signed by STB (the "**Operative Date**").

4. Other Provisions

4.1 Construction of the Principal Agreement and this Letter: The Principal Agreement and this Letter shall be read and construed as one document and this Letter shall be considered to be part of the Principal Agreement and, without prejudice to the generality of the foregoing, where the context so allows:

4.1.1 references in the Principal Agreement to "**this Agreement**", howsoever expressed, shall be read and construed as references to the Principal Agreement as amended, varied or supplemented by this Letter; and

4.1.2 references in the Lease to the "**Development Agreement**", however expressed, shall be read and construed as references to the Principal Agreement as amended, varied or supplemented by this Letter.

4.2 Terms of the Principal Agreement: Subject to the amendments, variations and supplements to the Principal Agreement as provided in this Letter, all of the terms and conditions of the Principal Agreement are hereby confirmed and shall remain in full force and effect. In the event of any inconsistency between the Principal Agreement and this Letter, the latter will prevail.

4.3 Governing law: This Letter is governed by, and is to be construed in accordance with the laws of Singapore. Save as expressly provided otherwise, the Parties agree to submit to the exclusive jurisdiction of the courts of Singapore.

Yours faithfully,

/s/ PAUL TOWN

Name: Paul Town

Designation: Chief Operating Officer

For and on behalf of Marina Bay Sands Pte. Ltd.

Cc: Las Vegas Sands

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ACCEPTANCE AND ACKNOWLEDGEMENT

We acknowledge receipt of this Letter, and hereby confirm and agree to the terms and conditions contained in this Letter.

/s/ MELISSA OW

Name: Melissa Ow

Designation: Chief Executive

For and on behalf of Singapore Tourism Board

Date: 3 April 2024

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Press Release



FOR IMMEDIATE RELEASE

Marina Bay Sands' multi-billion-dollar expansion enters final phase of design enhancements

Luxury hotel tower, state-of-the-art entertainment arena and additional premium MICE space to deliver new economic, employment and visitorship contributions to Singapore



Artist impression of the expansion site showing the repositioned luxury hotel tower (left) and 15,000-seat entertainment arena.

Press Release



SINGAPORE (5 April 2024) – Marina Bay Sands is pleased to announce design and programme enhancements to its expansion project. Full-scale construction of the project¹ is anticipated to begin by July 2025 with targeted completion by July 2029.

The expansion is designed by Safdie Architects, led by Moshe Safdie, who were the architects of the existing property. It will include a luxury hotel tower with a sky roof, a 15,000-seat entertainment arena and additional premium MICE (meetings, incentives, conferences & exhibitions) space, as well as new food and beverage and nightlife offerings.

The state-of-the-art arena is designed to be the leading live entertainment venue in Asia and is intended to deliver world class premium hospitality experiences.

Marina Bay Sands' expansion will play an important role in driving additional inbound travel to Singapore. The arena will help attract top entertainers from Asia and around the world who previously may not have included Southeast Asia on their tours, while the additional MICE space will help attract more new-to-Singapore events.

"With the ongoing support of the Singapore Government, this development will further enhance the leisure and business tourism appeal of Singapore. It optimises the site's programming elements and is designed to drive high-value tourism growth to Singapore," said Patrick Dumont, President and Chief Operating Officer of Marina Bay Sands' parent company, Las Vegas Sands.

"The all-suite hotel tower will set new standards of hospitality, the state-of-the-art arena will help attract the highest-calibre global entertainment events and artists, and the additional convention and exhibition space will extend the success of Singapore as a leading MICE destination. This significant investment in Singapore will help ensure Marina Bay Sands is ideally positioned to grow its economic, employment and visitorship contributions in the years ahead."

¹ Subject to planning approval.

Press Release



Artist impression of the state-of-the-art arena, with more open frontage, that will attract top entertainers from Asia and around the world.

The expansion project is separate from a US\$1.75 billion reinvestment in the existing property. The largest reinvestment since Marina Bay Sands' opening in 2010, it has already seen the complete refurbishment of Hotel Towers 1 and 2, in addition to new dining offerings and luxury lifestyle amenities for high-value travellers. Refurbishment work is now focusing on Hotel Tower 3, in addition to the Hotel Lobby and Sands SkyPark. It will include a reimagined VIP arrival experience, new premium dining and retail offerings, lobby transformation and renewed focus on wellness experiences for guests.

Since opening in 2010 at a development cost of US\$5.6 billion, Marina Bay Sands has provided significant benefits to Singapore's tourism sector, with over 470 million people having visited the resort since its opening. The resort has also meaningfully contributed to the business tourism appeal of Singapore, having hosted more than 1,750 new-to-Singapore MICE events since the opening of Marina Bay Sands.

Marina Bay Sands has also benefited the economy of Singapore through the creation of new jobs and support for local businesses including small- and medium-sized enterprises. The

Press Release



integrated resort directly employs more than 11,500 Team Members, with the figure expected to rise progressively in the years ahead to support the expansion of the resort.

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About Marina Bay Sands Pte Ltd

Marina Bay Sands is Asia's leading business, leisure and entertainment destination. The integrated resort features Singapore's largest hotel with approximately 1,850 luxurious rooms and suites, crowned by the spectacular Sands SkyPark and iconic infinity pool. Its stunning architecture and compelling programming, including state-of-the-art convention and exhibition facilities, Asia's best luxury shopping mall, world-class dining and entertainment, as well as cutting-edge exhibitions at ArtScience Museum, have transformed the country's skyline and tourism landscape since it opened in 2010.

Marina Bay Sands is dedicated to being a good corporate citizen to serve its people, communities and environment. As one of the largest players in hospitality, it employs over 11,500 Team Members across the property. It drives social impact through its community engagement programme, Sands Cares, and leads environmental stewardship through its global sustainability programme, Sands ECO360.

For more information, please visit www.marinabaysands.com

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