
Progress on OKADA MANILA®

With its world-renowned beach resorts, scenic environments and proximity to other Asian countries, Manila Bay has been marked for being a prime location for a casino resort. This alluring site shall be where we will present the world with the ultimate entertainment offering – a casino resort the likes of which the Philippines has never seen.

Concentrated expansion of casino resorts in Asia

Regardless of where in the world they are located, almost all famous resort destinations across the world offer casino-centered entertainment. Casinos have been built in succession in Asia as well, most recently in the Philippines.

Limitations on travel due to the COVID-19 pandemic considerably impacted the casino market. However, due largely to the lifting of those regulations and the return of domestic guests to casinos, the market is currently trending towards recovery. This includes the Philippine market, which has nearly recovered to pre-pandemic levels, and the number of overseas travelers entering the country is expected to keep recovering well into 2023.

Rich tourism resources and edge over competing regions

Surrounded by the ocean and boasting great scenic beauty, the Philippines consists of over 7,000 small and large islands. Here, one can find untouched nature, a warm climate, and a treasure trove of tourism resources. Daily life in developed countries and areas such as metropolitan China can be extraordinarily busy. Casino resorts in the Philippines are anticipated to have enormous latent demand as getaway destinations for travelers from those areas. Another huge draw in that regard is "Philippine hospitality," which is part of the national character.

Compared to the competing location of Singapore, Manila takes about 3.5 hours from Shanghai and generally around 1.5 to 2.5 hours from China's other principal cities. Being closer overall from Japan and South Korea as well adds to Manila's competitive advantage over Singapore in terms of location.

In pre-pandemic 2019, as many as 8.26 million foreign tourists visited the Philippines. While this figure was



about 2.46 million in 2022, it is projected to rise to 4.8 million in 2023 and recover to its pre-pandemic level of 8 million by 2025.

Creating a new high-end resort for Asia

The Universal Entertainment Group obtained a provisional license to operate a casino in the Philippines in 2008, followed by certification as an Economic Zone (Tourism Ecozone) in 2010 to take advantage of local tax benefits and receive permission to operate a casino as a wholly foreign capital corporation. In December 2016, we finally commenced operation of our "OKADA MANILA" integrated resort (IR), and followed this with the acquisition of a regular license for casino operations in 2022. At this IR, we have brought together a first-class hotel, one of the world's largest multicolor fountain attractions ("The Fountain"), and an all-weather glass dome housing one of Southeast Asia's largest night clubs and beach clubs ("Cove Manila"). Plus, by enhancing dining and retail offerings that are popular among domestic guests, we are expanding the scale of our operation in the mass market. We will keep on making OKADA MANILA one of the world's leading premier entertainment resorts.