



June 30, 2016

Company Name: Universal Entertainment Corporation
Representative: Jun Fujimoto
Representative Director and President
(JASDAQ Code : 6425)
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Notice on Matters Concerning Controlling Shareholder

The following outlines matters concerning controlling shareholder OKADA HOLDINGS LIMITED, the parent company of Universal Entertainment Corporation (the “Company”) as of March 31, 2017.

1. Parent company trade name

(As of March 31, 2017)

Name	Category	Voting rights holding ratio (%)			Financial instrument exchange etc. on which issued shares are listed
		Direct holding portion	Combined portion	Total	
OKADA HOLDINGS LIMITED	Parent company	67.90	—	67.90	N/A

Note: The voting right holding ratio shown above is truncated to two decimal places.

Okada Holdings Limited owns 67.9% shares of the Company.

The Company is neither likely to be subjected to any operating restrictions, risks or disadvantages nor see its business activities impeded due to belonging to the corporate group comprising the parent company and other companies. Moreover, its decision-making for business activities is done independently, which has led us to understand that a certain level of independence is secured by the Company.

2. Matters concerning transactions with the controlling shareholder

There is no applicable information.

3. State of implementation of minority shareholder protection measures in the event of entering into a transaction with the controlling shareholder

When entering into a transaction with the controlling shareholder, the Company considers and handles it carefully in light of market prices to prevent minority shareholders' interests from being compromised. Moreover, we obtain opinions from an entity which does not have an interest in the controlling shareholder, consult with lawyers and request a third-party agency to conduct an assessment, as required, thereby ensuring that the transaction is an appropriate and fair one just like ordinary transactions.

4. Statement that the parent company is not subject to continuous disclosure

The parent company is not subject to continuous disclosure.

5. The Company's future position in the corporate group comprising the parent company and other companies, and the Company's relationship with the parent company and other companies

No change is planned to be made to the Company's future position in the corporate group and relationship with the parent company and other companies.