

JASDAQ

June 9, 2004

Company Name: Aruze Corp.

Name and Title of Representative:

Representative Director Kazuo Okada

(Registered Share Name Code Number: 6425)

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Result of Nevada Gaming Control Board Public Hearing

A public hearing by Nevada Gaming Control Board (hereinafter referred to as "NGCB") was held on June 4, 2004 concerning Aruze's following license applications, we hereby report the result as follows:

1. APPLICATION FOR ACQUISITION OF CONTROL OF UNIVERSAL DISTRIBUTING OF NEVADA, INC. (hereinafter referred to as "UDN") BY ARUZE
2. APPLICATION FOR LICENSURE AS A MANUFACTURER OF GAMING-RELATED MACHINES

After the review, NGCB three members unanimously decided to recommend the approval of the above-mentioned applications with 2 years term to Nevada Gaming Commission (hereinafter referred to as "NGC") having final authority to grant licenses. NGC will make the final decision on the applications at the public hearing on June 17.

If NGC approves the applications, Aruze plans to purchase UDN after completing necessary steps to be taken in other states (New Jersey and Mississippi) and other countries (South Africa and Australia) where UDN presently holds licenses. The transaction is expected to close by the end of October.

After the issuance of manufacturer's license and acquisition of UDN, Aruze will deploy international business through establishing new organization so that we can develop, manufacture and sell gaming-related machines well accepted in each market.

End of Report