

November 11, 2009

To Whom It May Concern

Company Name: Universal Entertainment Corporation
Name and Title of Representative: Hajime Tokuda
Representative Executive Officer and President
(JASDAQ Code: 6425)
Contact: Yasuo Takata, IR & PR Office
Tel: 81-3-5530-3055 (switchboard)

Announcement Regarding the Payment of Special Cash Dividend by Wynn Resorts, Limited

Universal Entertainment Corporation (hereinafter referred to as the "Company") hereby announces that Wynn Resorts, Limited (NASDAQ: WYNN, hereinafter referred to as "Wynn Resorts"), an equity-method affiliate of the Company group, passed the resolution at its Board of Directors meeting held on November 6, 2009 to pay the special cash dividend of 4.00 U.S. dollars per share based on its sufficient funds.

The Company holds 24,549,222 shares of Wynn Resorts (19.9%) of the total shares as its largest shareholder. We are expecting to receive approximately 9.0 billion yen cash dividend. At the same time, Wynn Resorts also resolved to start to pay quarterly dividends from 2010. The amount of dividend for the period from January to March 2010 is expected to be 20 cents per share. Since the Company will reflect the profit and loss of Wynn Resorts as those of an equity-method affiliate, such dividend will have no direct impact on the business results of the Company. The dividend, however, will provide stable cash income to the Company group.

Wynn Resorts is engaged in the operation of the most luxurious casino resorts focusing on high-end guests and its business result is clearly recovering mainly due to the business results in Macau which is the biggest casino market in the world exceeding Las Vegas. In the settlement of Wynn Resorts for the period from July to September 2009, which was disclosed on October 27 of the U.S. time, quarterly net income of 34,210 thousand USD was recorded, making consistent improvement compared to the quarterly net loss of approximately 33,814 thousand USD for the period from January to March 2009 and the quarterly net income of approximately 25,479,000 USD for the period from April to June 2009. Also, Wynn Macau, Limited, a subsidiary of Wynn Resorts, was listed on Hong Kong Stock Exchange on October 9, 2009 and increased its capital through public offering. The capital increase through the public offering by Wynn Macau, Limited attracted considerable attention of investors and the offering price reached 10.08 HKD, which was the maximum limit of the provisional condition for the offering. Funding of approximately 14.5 billion HKD (over 150 billion JPY) was successfully completed.

The details of the special cash dividend are as follows:

1. Details of the Special Cash Dividend

Dividend amount:	4.00 USD per share
Scheduled payment date:	December 3, 2009
Record date:	Dividend will be paid to the shareholders registered as of November 19, 2009

2. Relationship between the Company and Wynn Resorts

Wynn Resorts is an equity-method affiliate of the Company

Number of shares held by the Company: 24,549,222 shares

Share holding ratio of the Company: 19.9% (largest shareholder)

The Chairman of the Board of Directors of the Company also serves as the Vice Chairman of Wynn Resorts

3. Scheduled Dividend Amount to be Received by the Company

98,197 thousand USD

(Approximately 8,837 million JPY at the exchange rate of 90 JPY per 1 USD)

4. Impact on the Business Result of the Company

Since Wynn Resorts is an equity-method affiliate of the Company group and its profit and loss are reflected to the consolidated financial statements in proportion to the equity of the Company group, the receipt of the dividend will have no direct impact on the consolidated profit and loss of the Company. The dividend, however, will be recorded as income in the cash flow statement.

<Reference>

1. Summary of Wynn Resorts, Limited

(1) Trade Name: Wynn Resorts, Limited (NASDAQ: WYNN)

(2) Head Office: Las Vegas, Nevada, U.S.A.

(3) Business Description: Operation of the following most luxurious casino resorts focusing on high-end guests

- Casino hotels in Las Vegas; "Wynn Las Vegas" (opened in April 2005) and "Encore at Wynn Las Vegas" (opened in December 2008)
- Casino Hotel in Macau "Wynn Macau" (opened in September, 2006)

(4) Representative: Mr. Stephen A. Wynn

(5) Capital 1,248 thousand USD (as of December 2008)

(6) Establishment June 2002

(7) Major Shareholders The Company (shares are held through a subsidiary in the U.S.) 19.9%
Mr. Stephen A. Wynn 19.5%
(As of June 30, 2009. Treasury stock is excluded.)

(8) Relationship with the Company

- Wynn Resorts, Limited was established under the partnership between Mr. Kazuo Okada as Chairman of the Company and Mr. Stephen A. Wynn.
- Kazuo Okada, the Chairman of the Board of Directors of the Company, also serves as the Director and Vice Chairman of Wynn Resorts, Limited.

(9) Business Performance

(Unit: Million USD)

Year (Calendar Year)	2006	2007	2008
Sales	1,432	2,688	2,987
Operating Income	71	429	314
Net Income	629	258	210
Total Assets	4,660	6,299	6,743
Net Assets	1,646	1,948	1,593

2009	January to March	April to June	July to September
Sales	740	723	773
Operating Income	27	83	79
Net Income	(34)	25	34

(10) Capital Increase and Public Offering of the Subsidiary

Wynn Macau, Limited, a subsidiary of Wynn Resorts, was listed on Hong Kong Stock Exchange on October 9, 2009 and conducted the capital increase at the same time, funding the capital of approximately 14.5 billion HKD (approximately over 150 billion JPY).

End of the Announcement