

October 8, 2010

To Whom It May Concern

Company Name: Universal Entertainment Corporation  
Representative: Mitsuhiro Kitabatake,  
Representative Director and Vice Chairman  
(JASDAQ Code: 6425)  
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**Announcement Regarding Changes in Parent Companies,  
Controlling Shareholders Other Than Parent Companies,  
the Top Shareholder who is a Major Shareholder and a Major Shareholder**

Universal Entertainment Corporation (Hereinafter referred to as the "Company") hereby announces changes made in October 8, 2010 in its parent companies, controlling shareholders other than parent companies, the top shareholder who is a major shareholder and a major shareholder as follows:

1. Reporting Method of the Changes and Reasons of the Changes

The Company received a report today from Okada Holdings LLC, an asset management company of the Chairman of the Board of Directors of the Company Kazuo Okada, a Director of the Company Tomohiro Okada, who were both controlling shareholders other than parent companies of the Company, and others, that Okada Holdings LLC has acquired 54,410,800 common shares of the Company (67.8% of the total outstanding shares) through an in-kind contribution from Kazuo Okada, Tomohiro Okada and others. Accordingly, Kazuo Okada was eliminated from a controlling shareholder other than parent companies and the top shareholder who is a major shareholder of the Company, and Tomohiro Okada was eliminated from a controlling shareholder other than parent companies and a major shareholder of the Company. Moreover, Okada Holdings LLC will be a new parent company and the top shareholder who is a major shareholder of the Company.

Additionally, Okada Holdings Limited, a corporation located in Hong Kong which is an asset management company of Kazuo Okada, Tomohiro Okada and others, reported the Company today that it has acquired all the equity interest of Okada Holdings LLC from Kazuo Okada, Tomohiro Okada and others through an in-kind contribution, and that Okada Holdings LLC has become its wholly-owned subsidiary. Accordingly, Okada Holdings Limited has fallen under a new parent company of the Company.

2. Outline of Parent Companies, Controlling Shareholders Other Than Parent Companies and Major Shareholders Subject to the Change

(1) Outline of a Shareholder which Became a Parent Company and the Top Shareholder who is a Major Shareholder (as of October 8, 2010)

(1) Trade Name	Okada Holdings LLC
(2) Location of Headquarter	Shibuya-ku, Tokyo
(3) Title and Name of Representative	Representative Employee: Okada Holdings Limited Executor of Duties: Kazuo Okada
(4) Description of Business	Leasing of real estates, investments in securities, etc.
(5) Amount of Capital	10,000 thousand yen

(6) Date of Incorporation	September 14, 1995
(7) Net Assets	49,884 thousand yen (as of March 31, 2010)
(8) Gross Assets	607,456 thousand yen (as of March 31, 2010)
(9) End of Business Year	March 31
(10) Ratio of large-volume equity interests	Okada Holdings Limited: 100% (An asset management company in Hong Kong)
(11) Relationship with the Company	Capital Relationship: The Company and its subsidiaries do not hold any equity interests of this parent company.
	Human Relationship: The Chairman of the Board of Directors of the Company Kazuo Okada also serves as the Executor of Duties of Okada Holdings LLC.
	Transaction Relationship: There is no applicable issue.

(2) Outline of a Shareholder which will Newly Become a Parent Company

(1) Trade Name	Okada Holdings Limited
(2) Location of Headquarter	1401 Hutchison House, 10 Harcourt RD, HK
(3) Title and Name of Representative	First Director: Kazuo Okada
(4) Description of Business	Investment in securities, etc.
(5) Amount of Capital	1 HKD (at the time of the establishment)
(6) Date of Incorporation	September 13, 2010
(7) Net Assets	1 HKD (at the time of the establishment)
(8) Gross Assets	1 HKD (at the time of the establishment)
(9) End of Business Year	December 31
(10) Major Shareholders and Holding Ratios	Kazuo Okada: 100% (at the time of the establishment) ( 100% capital contributed by Kazuo Okada, Tomohiro Okada, Hiromi Okada and Takako Okada as of today.)
(11) Relationship with the Company	Capital Relationship: The Company and its subsidiaries do not hold any shares of this parent company. As mentioned above, Directors of the Company Kazuo Okada and Tomohiro Okada are major shareholders of this parent company.
	Human Relationship: The Chairman of the Board of Directors of the Company Kazuo Okada also serves as the First Director of this parent company.
	Transaction Relationship: There is no applicable issue.

(3) Outline of a Shareholder to be Eliminated from a Controlling Shareholder Other Than Parent Companies and the Top Shareholder Who is a Major Shareholder

(1) Name	Kazuo Okada
(2) Address	Shibuya-ku, Tokyo
(3) Relationship with the Company	Kazuo Okada is the Chairman of the Board of Directors of the Company. As mentioned above, he is a major shareholder of the new parent company of the Company, Okada Holdings Limited. In addition, his relative Tomohiro Okada is a Director of the Company and a major shareholder of the new parent company of the Company, Okada Holdings Limited.

(4) Outline of a Shareholder to be Eliminated from a Controlling Shareholder Other Than the Parent Company and a Major Shareholder

(1) Name	Tomohiro Okada
(2) Address	Urayasu-shi, Chiba
(3) Relationship with the Company	Tomohiro Okada is a Director of the Company. As mentioned above, he is also a major shareholder of the new parent company of the Company, Okada Holdings Limited. In addition, his relative Kazuo Okada is the Chairman of the Board of Directors of the Company and a major shareholder of the new parent company of the Company, Okada Holdings Limited.

3. Date of Change  
October 8, 2010

4. Numbers of Voting Rights and Holding Ratios Held by Said Shareholders Before/After the Change  
(1) Okada Holdings LLC

	Attribution	Numbers of Voting Rights (Ratios of Voting Rights Held)		
		Rights directly held	Rights jointly calculated	Total
Before Change	---	417 (0.05%)	0 (0%)	417 (0.05%)
After Change	Parent company	544,525 (68.34%)	0 (0%)	544,525 (68.34%)

(2) Okada Holdings Limited

	Attribution	Numbers of Voting Rights (Ratios of Voting Rights Held)		
		Rights directly held	Rights jointly calculated	Total
Before Change	---	0 (0%)	0 (0%)	0 (0%)
After Change	Parent company	0 (0%)	544,525 (68.34%)	544,525 (68.34%)

(3) Kazuo Okada

	Attribution	Numbers of Voting Rights (Ratios of Voting Rights Held)			Rank in major shareholders
		Rights directly held	Rights jointly calculated	Total	
Before Change	Controlling shareholder other than parent companies	252,283 (31.66%)	292,242 (36.68%)	544,525 (68.34%)	No. 1
After Change	---	0 (0%)	0 (0%)	0 (0%)	---

(4) Tomohiro Okada

	Attribution	Numbers of Voting Rights (Ratios of Voting Rights Held)			Rank in major shareholders
		Rights directly held	Rights jointly calculated	Total	
Before Change	Controlling shareholder other than parent companies	236,645 (29.70%)	307,880 (38.64%)	544,525 (68.34%)	No. 2
After Change	---	0 (0%)	0 (0%)	0 (0%)	---

Note 1: In the calculation of the ratios of voting rights held, the number of the voting rights of all shareholders as of March 31, 2010 of 796,810 is used as the denominator.

Note 2: Ratios of voting rights held are rounded to two decimal places.

5. Future Outlook

Okada Holdings Limited is an asset management company whose all shares are held by Kazuo Okada, the Chairman of the Board of Directors of the Company, Tomohiro Okada, a Director of the Company, and others. Okada Holdings LLC is an asset management company whose all equity interests are held by Okada Holdings Limited. These two companies advised the Company their intension to hold the shares of the Company for a long term as stable shareholders.

The Company considers that such changes will give no impact to its management framework and business performance.

6. Unlisted Parent Company, etc. to be a Subject of Disclosures

As a result of above changes, the Company will have Okada Holdings LLC and Okada Holdings Limited as its unlisted parent companies. Especially, Okada Holdings LLC will fall under the unlisted parent company, etc. to be a subject of the Company's disclosures, since it will be in the position with the authority to exercise its influence by directly holding the Company's shares and is considered to have a significant impact on the Company's decision makings and business activities.

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