



February 21, 2012

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## **UNIVERSAL ENTERTAINMENT ISSUES STATEMENT IN RESPONSE TO WYNN RESORTS BOARD ACTION**

### **Company to Take All Legal Actions Necessary to Protect its Investment in Wynn Resorts**

**Tokyo, Japan – February 19, 2012** – Universal Entertainment Corporation (hereinafter referred to as the “Company”) today issued the following statement in response to actions taken by Wynn Resorts and its Board of Directors against the Company and its principal shareholder, Kazuo Okada:

It is unfortunate that the Wynn Resorts Board of Directors has decided to operate as a Star Chamber and not like a board of a publicly-traded company, protecting the interests of its stockholders. The decision by the Wynn Board, which followed a rushed investigation that lacks absolute findings, to redeem Universal Entertainment’s nearly 20% holdings in Wynn Resorts based on its project in the Philippines is outrageous. We have not even been provided with the opportunity to review the Freeh Report. It is now more evident than ever that additional independent oversight is needed on the Wynn Resorts Board. Universal Entertainment will take all legal actions necessary to protect its investment and prevent a forced redemption of its shares.

End of announcement