

Company Name: Universal Entertainment Corporation
Representative: Jun Fujimoto
Representative Director and President
(JASDAQ Code: 6425)
Contact: Nobuyuki Horiuchi, Assistant General Manager,
PR & IR Office
TEL: +81-3-5530-3055 (switchboard)

UNIVERSAL ENTERTAINMENT RESPONDS TO WYNN RESORTS ALLEGATIONS

Company to Seek Legal Action to Prevent Redemption of its Wynn Holdings

Las Vegas – February 21, 2012 – Universal Entertainment Corporation today issued the following statement regarding the purported redemption of the shares of Wynn Resorts (NYSE: WYNN) owned by its subsidiary, Aruze USA, Inc. based on action taken over the weekend by the Wynn Resorts Board of Directors:

While Wynn Resorts has still not provided Universal with a copy of the “investigation” report, we believe the allegations leveled against Universal are motivated by self-interest and represent the results of an incomplete and otherwise flawed corporate governance process in breach of the Board’s fiduciary and other duties. Universal believes the entire process has been tainted by the desire to serve Steve Wynn’s predetermined goal of removing Aruze USA as the largest stockholder of the Company. Aruze USA intends to commence litigation, which includes seeking a temporary restraining order and preliminary injunction, to protect its interests in Wynn Resorts and prevent the redemption of its shares.

End of announcement