

Company Name: Universal Entertainment Corporation
Name and Title of Representative: Jun Fujimoto
Representative Director and President
(JASDAQ Code: 6425)
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Regarding Certain Newspaper Press Reports Dated Today

Universal Entertainment Corporation (hereinafter referred to as the "Company") hereby issues the following statement regarding certain reports made by the press in the Philippines dated today.

Certain press reports have surfaced citing that the Company group, in developing "Manila Bay Resorts," will go on to forge a cooperative relationship with major real estate developers Robinsons Land Corporation and Empire East Land Holdings, Inc. in a partner capacity. "Manila Bay Resorts" is the Company group's casino resort project currently underway in the Philippine capital of Manila. The facts surrounding this relationship are as follows.

Today, the Company group initiated negotiations with Robinsons Land Corporation and Empire East Land Holdings, Inc. for the purpose of establishing a cooperative relationship in a partner capacity. Moreover, specific terms surrounding this relationship are to be deliberated henceforth.

The Company group will follow up this statement with pertinent details once they have been finalized.

Robinsons Land Corporation: Overview

- (1) Trade Name: Robinsons Land Corporation
- (2) Primary Business Activities: Real estate development, retail business, department store business, etc.
- (3) Location: 43/F Robinsons Equitable Tower, ADB Avenue Corner, Poveda St.,
Ortigas Center, Pasig City, Philippines
- (4) Representative: John L. Gokongwei, Jr., Chairman
- (5) Capital: 4,111 million pesos

Empire East Land Holdings, Inc.: Overview

- (1) Trade Name: Empire East Land Holdings, Inc.
- (2) Primary Business Activities: Real estate development, etc.
- (3) Location: 21st Floor, The World Centre, 330 Sen. Gil Puyat Ave.,
Makati City, Philippines
- (4) Representative: Andrew L. Tan, Chairman of the Board
- (5) Capital: 10,908 million pesos