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Announcement Regarding Commencement of Discussion with SHINSEGAE Group of South Korea

Universal Entertainment Corporation hereby announces that today, Universal Entertainment Hong Kong Limited, a wholly owned subsidiary of, has signed a non-disclosure agreement with the SHINSEGAE Group of South Korea. The agreement was signed in preparation for commencing discussions regarding the commercial facilities at the casino resort complex development project at Yeongjongdo Island, Incheon, Korea being undertaken by the SHINSEGAE Group.



NDA Signing Ceremony

<About SHINSEGAE Group>

CEO: Chung Yong-Jin

Business Lines: Retailing, fashion business, food and beverages, hotels, construction, IT, etc.

Corporate Profile: The SHINSEGAE Group has been a pioneer in the modernization of South Korea's retail sector. The Group opened the first modern department store in South Korea in 1930. Today it operates nine department stores (Shinsegae Department Stores) spread throughout the country, in addition to 137 general merchandise stores (Emart stores) in South Korea and 27 overseas, and two outlet malls (Premium Outlets). The SHINSEGAE Group reported sales of 14.5569 trillion Won (roughly 1.1063 trillion yen at an exchange rate of 100Won = 7.6 yen) for fiscal 2010.

<Future Outlook>

The impact of this project on the business performance of the company in the current fiscal year will not be significant. All relevant information required to be disclosed regarding this project shall be released in a speedy and timely manner.