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Announcement Regarding Conclusion of Memorandum of Understanding with a Local Partner Regarding the Casino Resort Project “Manila Bay Resorts” Being Promoted by the Company Group

The Universal Entertainment Corporation Group (hereafter referred to as the “Company Group”) hereby announces that today, it has concluded a Memorandum of Understanding with Robinsons Land Corporation, one of the Philippines’ leading real estate development companies, regarding “Manila Bay Resorts,” a casino resort project being developed by the Company Group. Details of the agreement are as follows:

◇Principal terms of the agreement

- Robinsons Land Corporation shall acquire a minority stake in Tiger Resorts, Leisure and Entertainment Inc., the operating company of the project and a wholly owned subsidiary of the Company Group.
- Robinsons Land Corporation shall acquire a majority stake in EAGLE I LAND HOLDINGS, Inc., the landowner of the project site.
- Robinsons Land Corporation shall be responsible for developing the commercial facilities, a budget hotel and residential facilities in the project.
- The final agreement shall be concluded by January 31 2013.

◇About Manila Bay Resorts

The Philippine government is building a massive entertainment city in the metropolitan Manila region as a part of a national project to powerfully promote tourism. Four groups, including the Company Group, are developing resort complexes in the project area.

The casino resort being developed by the Company Group will be called “Manila Bay Resorts.” Besides a world-class casino, the major casino resort complex will boast luxurious hotels, classy restaurants, commercial facilities, a budget hotel, residences, one of the world’s largest-scale fountains and an enormous indoor beach club.

◇About Robinsons Land Corporation

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

<Future Outlook>

The impact of this agreement 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 agreement shall be released in a speedy and timely manner.