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## Announcement Regarding Progress in Negotiations with a Local Partner for the Casino Resort Project "Manila Bay Resorts" Being Promoted by the Company Group

In the December 12, 2012 release titled "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 Company announced that it had concluded a Memorandum of Understanding with a local partner "Robinsons Land Corporation" regarding the Manila Bay Resorts, a casino resort project in the Philippines being promoted by the Company Group, and that a final agreement was scheduled to be completed by January 31, 2013.

We are pleased to report that negotiations concerning the final agreement are proceeding smoothly. We are continuing to work on concluding the final agreement as soon as possible.

All relevant information required to be disclosed regarding this project shall be released in a speedy and timely manner.