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Comments on Certain Media Coverage

Reuters reported on March 17 an answer from Universal Entertainment Corporation (the "Company") to a written question sent by Reuters, asking why the Company had paid US\$25 million to Mr. Rodolfo Soriano, who was a consultant in the Company's casino resort project in Manila, for securing land rights on a certain portion of land which the Company had failed to acquire during the course of land acquisition in 2010 for its casino resort project site in the Philippines.

According to the report, the Company answered that its board had not been aware that the land rights problem had been resolved without any money changing hands between the Company and the owner of those rights in late 2009, and blamed three former employees for the mistaken payment and said one of them had withheld information from the board that could have prevented the transfer.

In response to this Reuters report, the Company will make its final determination regarding the whole allegation based on a final report by the Third-party Committee, which is currently investigating the matter. Also for its accounting treatment, the Company will seek an opinion from its auditing firm upon the final report to be submitted by the said committee and will make a final determination about the necessity of correction.