

Company Name: Universal Entertainment Corporation  
 Name and Title of Representative: Jun Fujimoto  
 Representative Director and President  
 (JASDAQ Code: 6425)  
 Contact: Nobuyuki Horiuchi, Assistant General Manager,  
 PR & IR Office  
 TEL: 81-3-5530-3055 (switchboard)

### Announcement Regarding Matters Pertaining to Controlling Shareholders, Etc.

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces the following matters pertaining to controlling shareholders, etc. as they apply to Okada Holdings GK and Okada Holdings Limited, which are parent companies of the Company.

1. Trade Names, Etc. of Parent Companies

(As of March 31, 2013)

Name	Class	Ratio of voting rights held (%)			Financial instruments exchange, etc. where issued shares are listed
		Ratio of directly-held shares	Ratio of jointly-calculated shares	Total	
Okada Holdings GK	Parent company	74.20	—	74.20	None
Okada Holdings Limited	Parent company	—	74.20	74.20	None

2. Name of Parent Company, Etc. Recognized to Have Greatest Influence on Listed Company and Reason Thereof

Name: Okada Holdings GK

Reason: Okada Holdings GK is in a position where it may exercise influence on the Company based on its direct holding of the Company’s shares, and it is believed to have a significant influence on decision-making at the Company and its business activities. Therefore, the Company is electing to make Okada Holdings GK a parent company subject to disclosure requirements.

3. Positioning of Listed Company within Company Group under Parent Companies, Etc. and Other Relationships between Listed Company and Parent Companies, Etc.

Okada Holdings GK holds 74.20% of the voting rights in the Company. Okada Holdings Limited is the parent company of Okada Holdings GK, and indirectly holds 74.20% of voting rights in the Company.

Additionally, Kazuo Okada, the Chairman of the Board of Directors of the Company, and Tomohiro Okada, a Member of the Board of Directors of the Company, are major shareholders of Okada Holdings

Limited.

Okada Holdings GK is an asset management company whose equity interests of members are held by Okada Holdings Limited (which itself is an asset management company whose shares are held in their entirety by Kazuo Okada, the Chairman of the Board of Directors of the Company, and Tomohiro Okada, a Member of the Board of Directors of the Company, and other parties). In the future, Okada Holdings GK is expected to continue to hold shares in the Company over the long term in the capacity of a stable shareholder. Additionally, there are no business-based restrictions, risks, disadvantages, etc. resulting from the Company's belonging to the company group under the parent companies, etc., nor is there anything that would impede the business activities of the Company. Moreover, no transaction that would prove detrimental to the Company or its minority shareholders is anticipated, and it has been concluded that the system protecting minority shareholders will be maintained.

4. Matters Pertaining to Transactions with Controlling Shareholders, Etc.

(Units: Million yen)

Class	Name of company, etc.	Percentage of voting rights held (%)	Relationship with related party	Description of transactions	Transaction amount (Note 1)	Account item	Year-end balance
Parent company	Okada Holdings GK	Holdings Direct: 74.20%	Leasing of property	Deposit of guarantees	---	Guarantee deposits	141
				Payment of rent, etc. (Note 2)	141	Prepaid expenses	12

Transaction Conditions and Decision Policy Therefor, Etc.

Note 1: "Transaction amount" does not include consumption taxes. Consumption taxes are included in "Year-end balance."

Note 2: "Payment of rent, etc." is determined through discussion between the two parties in consideration of the nature of the business involved.

5. Status of Execution of Policies to Protect Minority Shareholders in Transactions Conducted with Controlling Shareholders, Etc.

When engaging in transactions with controlling shareholders, etc., the Company shall take into consideration market prices and carefully review and deal with said transactions to ensure that the interests of minority shareholders are not harmed. The Company has adopted a policy of conducting transactions with controlling shareholders, etc. in a fair and appropriate manner similar to general transactions by obtaining opinions from persons with no conflict of interest with controlling shareholders, etc., consulting with attorneys, and requesting assessments from independent organizations, as the situation requires.

6. Whether the Parent Companies, Etc. Constitute Companies, Etc. Requiring Continuous Disclosure  
The parent companies, etc. do not constitute companies, etc. that require continuous disclosure.

7. Future Positioning of Parent Companies, Etc. within Company Group and Other Future Relationships with Parent Companies, Etc.

There is no scheduled change in the future positioning of the parent companies, etc. in the Company group or in other future relationships with the parent companies, etc.