

Company Name: Universal Entertainment Corporation  
Representative: Jun Fujimoto,  
Representative Director and President  
(JASDAQ Code: 6425)  
Contact: PR & IR Team  
TEL: 81-3-5530-3055 (switchboard)

Company Name: Okada Holdings Limited  
Location: 1401 Hutchison House,  
10 Harcourt Road, Hong Kong  
Representative: First Director: Kyesa Byun

**Announcement Regarding Expected Changes in Parent Company and  
the Top Shareholder who is a Major Shareholder and  
Acquisition of Shares of Universal Entertainment Corporation (Security Code 6425)  
by Okada Holdings Limited**

Universal Entertainment Corporation (Hereinafter referred to as the "Company") hereby announces expected changes in its parent company and the top shareholder who is a major shareholder as follows. In addition, Okada Holdings Limited announces that it has decided to purchase the shares of the Company as specified in the attached announcement:

This material serves as disclosure by the Company pursuant to the securities listing rules and also serves as the public announcement in accordance with item 4, paragraph 1, article 30 of the Order for Enforcement of the Financial Instruments and Exchange Act and pursuant to the request to the Company made by Okada Holding Limited which will acquire the shares of the Company.

1. Reporting Method of the Changes and Reasons of the Changes

The Company received a notice today from Okada Holdings LLC, the direct parent company and the top shareholder who is a major shareholder of the Company, that Okada Holdings LLC plans to transfer all the shares of the Company which are held by it to Okada Holdings Limited, the parent company of Okada Holdings LLC and an indirect parent of the Company, upon the fulfillment of certain conditions, including the completion of certain procedures that are required under the Foreign Exchange and Foreign Trade Act (the "Share Transfer").

As a result, it is expected that Okada Holdings LLC will cease to be the parent company and the top shareholder who is a major shareholder of the Company and Okada Holdings Limited will become the direct parent company and the top shareholder who is a major shareholder of the Company when the Share Transfer is consummated.

2. Outline of Parent Companies and Major Shareholders Subject to the Change

(1) Outline of Shareholder which is expected to become the Top Shareholder who is a Major Shareholder

(1) Trade Name	Okada Holdings Limited
(2) Location of Headquarter	1401 Hutchison House, 10 Harcourt Road, HK
(3) Title and Name of Representative	First Director: Kyesa Byun
(4) Description of Business	Investment in securities, etc.
(5) Amount of Capital	9,362,000,000 HKD (as of December 31, 2011)
(6) Date of Incorporation	September 13, 2010
(7) Net Assets	10,096,000,000 HKD (as of December 31, 2011)
(8) Gross Assets	10,096,000,000 HKD (as of December 31, 2011)
(9) End of Business Year	December 31
(10) Major Shareholders and Holding Ratios	Kazuo Okada: 46.38% Tomohiro Okada: 43.48%
(11) Relationship with the Company	Capital Relationship: The Company and its subsidiaries do not hold any shares of this parent company. As mentioned above, Directors of the Company Kazuo Okada and Tomohiro Okada are major shareholders of this parent company. Although this company is currently an indirect parent shareholder of the Company, this company will be a direct parent company upon the consummation of the Share Transfer.
	Human Relationship: The employee of the Company Kyesa Byun also serves as the First Director of this parent company.
	Transaction Relationship: There is no applicable issue.

(2) Outline of a Shareholder which is expected to cease to be the Parent Company and the Top Shareholder Who is a Major Shareholder

(1) Trade Name	Okada Holdings LLC
(2) Location of Headquarter	3-7-26 Ariake, Koto-ku, Tokyo, Tokyo
(3) Title and Name of Representative	Representative Member: Okada Holdings Limited Executive Manager: Takashi Usami
(4) Description of Business	Leasing of real estates, investments in securities, etc.
(5) Amount of Capital	10,000 thousand yen (as of March 31, 2013)
(6) Date of Incorporation	September 14, 1995
(7) Net Assets	102,494,000 thousand yen (as of March 31, 2013)
(8) Gross Assets	104,167,000 thousand yen (as of March 31, 2013)
(9) End of Business Year	March 31
(10) Ratio of large-volume equity interests	Okada Holdings Limited: 99.99%
(11) Relationship with the Company	Capital Relationship: The Company and its subsidiaries do not hold any equity interests of this parent company.
	Human Relationship: The employee of the Company Takashi Usami serves as the Executive Manager of Okada Holdings LLC.
	Transaction Relationship: There is no applicable issue.

3. Date of Change

January, 2014 (Expected Date)

4. Numbers of Voting Rights and Holding Ratios Held by Said Shareholders Before/After the Change (Expected Numbers)

(1) Okada Holdings Limited

	Attribution	Numbers of Voting Rights (Ratios of Voting Rights Held)			Ranking of the large shareholder's ownership of the Company
		Rights directly held	Rights jointly calculated	Total	
Before Change	Parent company	0 (0.00%)	544,525 (74.21%)	544,525 (74.21%)	---
After Change	Parent company The top shareholder who is a major shareholder	544,525 (74.21%)	0 (0%)	544,525 (74.21%)	1st

(2) Okada Holdings LLC

	Attribution	Numbers of Voting Rights (Ratios of Voting Rights Held)			Ranking of the large shareholder's ownership of the Company
		Rights directly held	Rights jointly calculated	Total	
Before Change	Parent company The top shareholder who is a major shareholder	544,525 (74.21%)	0 (0%)	544,525 (74.21%)	1st
After Change	---	0 (0%)	0 (0%)	0 (0%)	---

Note 1: In the calculation of the ratios of voting rights held, the number of the voting rights of all shareholders as of September 30, 2013 of 733,779 is used as the denominator.

Note 2: Ratios of voting rights held are rounded to two decimal places.

5. Future Outlook

Okada Holdings Limited is an asset management company whose shares are held by Kazuo Okada, the Chairman of the Board of Directors of the Company, Tomohiro Okada, a Director of the Company, and others. It advised us their intension to hold the shares of the Company for a long term as stable shareholder. The Company considers that such change will give no impact on its management structure and business performance. The Company will provide the update upon the consummation of the Share Transfer and changes of the parent company and the top shareholder who is a major shareholder.

6. Unlisted Parent Company, etc. to be subject to Disclosures

Although Okada Holdings LLC falls under the unlisted parent company, etc. to be subject to the Company's disclosures, as a result of above changes, such parent company subject to the Company's disclosures will be changed to Okada Holdings LLC.

Company Name: Okada Holdings Limited  
Location: 1401 Hutchison House,  
10 Harcourt Road, Hong Kong  
Representative: Kyesa Byun, First Director  
Contact: Universal Entertainment Corporation  
PR & IR Team (TEL: 81-3-5530-3055)

### **Announcement regarding Purchase of Shares**

Okada Holdings Limited (Hereinafter referred to as the "Company") hereby announces that the Company agreed to purchase the shares of Universal Entertainment Corporation from its shareholder, Okada Holdings LLC (the "Share Purchase"), and plans to consummate the Share Purchase upon the fulfillment of certain conditions, including the completion of certain procedures that are required under the Foreign Exchange and Foreign Trade Act.

Since the Share Purchase falls under the definition of an act equivalent to tender offer specified in Paragraph 1 of Article 167 of the Financial Instruments and Exchange Act and Article 31 of the Order for Enforcement of the Financial Instruments and Exchange Act, we hereby announce as follows:

1. Subject Company : Universal Entertainment Corporation  
(JASDAQ Code: 6425)
2. Number of shares to be purchased : 54,452,500 shares
3. Date of Purchase : January, 2014 (Expected Date)