



September 15, 2017

Name of Company: Universal Entertainment Corporation

Name of Representative: Jun Fujimoto

Representative Director and President

(JASDAQ Code: 6425)

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Regarding a Certain Press Report

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces that due to an article by Reuters entitled “Exclusive – Billionaire founder fights back for control of Japan’s Universal” that followed a press conference given by Kazuo Okada (hereinafter referred to as “Mr. Okada”), former Chairman and Director of the Company, on September 14, 2017, there has been some misunderstanding that Mr. Okada was reinstated as “representative” or “director,” as it was suggested in the article, of Okada Holdings Limited (hereinafter referred to as “OHL”), the non-listed parent company of the Company, and that he lawfully demanded that the Company convene an extraordinary shareholders’ meeting. However, this report has no basis in fact.

Today, upon verifying the situation with Makoto Takada and Atsunobu Ishida, whom the company understands to be registered as directors of OHL, the Company received the response that Mr. Okada has not in fact legally acquired and maintained majority voting rights in OHL, including proxies to exercise voting rights in place of OHL shareholders, nor has he been reinstated as “representative” or “director” of OHL. Additionally, as of now, the Company has not in fact received a legal, valid demand to convene an extraordinary shareholders’ meeting from Mr. Okada.

The Company has sincerely and solemnly accepted the Investigative Report obtained by the Special Investigation Committee from a professional and objective standpoint and submitted to the Company by the Committee on August 29, 2017. Based on said investigative results and measures to prevent the reoccurrence of the investigated acts as suggested by the Committee, the Company will formulate such measures in detail and proceed to execute them going forward.