



February 20, 2018

Company name: Universal Entertainment Corporation
Representative: Jun Fujimoto
Representative Director and President
JASDAQ code: 6425
Contact: PR & IR Section, Corporate Planning Office
Tel: +81 3 5530 3055 (switchboard)

**Announcement of Permission to Exercise 8th Series Stock Acquisition Rights
Issued through a Third Party Allotment Utilizing Treasury Shares**

Universal Entertainment Corporation has decided to allow Deutsche Bank AG, London Branch (“DBL”), the recipient on March 27, 2017 through a third party allotment of Universal Entertainment’s 8th Series Stock Acquisition Rights (“SARs”), to exercise these rights in accordance with the purchase agreement with DBL concerning the SARs.

1. Name of the SARs	Universal Entertainment Corporation 8th Series Stock Acquisition Rights
2. Receipt of permission to exercise SARs	February 20, 2018
3. Exercise period based on this permission	30 business days starting on the day permission was received (February 20, 2018 to April 3, 2018, inclusive)
4. Number of SARs that can be exercised	5,000
5. Type and number of shares subject to the SARs	DBL will receive 100 shares of Universal Entertainment common stock for each right exercised.
6. Strike price	JPY 5,000 Fixed strike price and will not be changed during the exercise period

Note: For more information about the issuance of the SARs, please refer to the press release titled “Announcement Regarding the Issuance of Stock Acquisition Rights Utilizing Treasury Shares through Third Party Allotment” that was announced on March 9, 2017.