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Company Name: Universal Entertainment Corporation
Representative: Jun Fujimoto
Representative Director and President
(JASDAQ Code: 6425)
Contact: Toji Takeuchi
Executive Officer
Corporate Planning Office
TEL: +81-3-5530-3055 (switchboard)

**Indictment of and Issuance of Arrest Warrant for
Former Chairman and Director of Universal Entertainment Corporation, Kazuo Okada**

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces that in December 2018, the Company’s former Chairman and Director Kazuo Okada and Takahiro Usui, former Representative Director and President of a consolidated Company subsidiary Tiger Resort Leisure & Entertainment, Inc. (hereinafter referred to as the “TRLEI”), were indicted by the Philippines public prosecution authorities for the illegal acquisition of officer remuneration and consulting fees. Moreover, as of January 4, 2019, the Paranaque City Regional Trial Court in the Philippines issued a warrant for Okada and Usui’s arrest.

In acquiring and maintaining licenses for the Company’s casino-related businesses, members of Company management need to undergo a strict screening of suitability by the gaming commissions who constitute the regulatory authorities. However, Okada and Usui were dismissed from their post of Director of TRLEI on June 16, 2017. Moreover, Okada resigned from the post of Member of the Board of Directors of the Company on June 29 of the same year. As such, the facts surrounding this indictment of Okada and Usui and the issuance of a warrant for their arrest will have no impact whatsoever on the going concern of “OKADA MANILA,” the integrated casino in the Philippines’ Manila Bay area operated by TRLEI.

Moreover, said facts will also have no impact on the acquisition of shares of Asiabest Group International Inc. by Tiger Resort Asia Limited (the details of which can be found in the “Notice of Acquisition of Shares by Consolidated Subsidiary of Company (Acquisition of Sub-Subsidiary)” press release by the Company dated September 11, 2018) or on the associated takeover bid.

The Company will promptly make any additional announcements of items requiring disclosure should they arise as this matter progresses.