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## Notice on Monthly Results of TRLEI (December, 2018)

The Universal Entertainment Corporation hereby announces the monthly results of Tiger Resort Leisure & Entertainment Inc (TRLEI), the operating company for the “Okada Manila” integrated resort facility, for December 2018 as follows.

### 1. Results for December

TRLEI posted gross gaming revenue of 2,522 million Philippine pesos, non-gaming revenue of 299 million pesos and adjusted segment EBITDA of 474.9 million pesos for December 2018. For the year ended December 31, 2018, gross gaming revenue was 27,219 million pesos, non-gaming revenue was 1,754 million pesos and adjusted segment EBITDA was 2,137 million pesos.

Gross gaming revenue for December decreased by 13% month to month, non-gaming revenue increased by 69% and adjusted segment EBITDA decreased by 10%.

Gross gaming revenue for December decreased by lower win rates in all of the gaming segments of VIP, mass table games and gaming machines, although volumes in VIP rolling, mass table drop and gaming machine handle increased month to month respectively. Non-gaming revenue for December reached a record-high as well as monthly property visitors because of the holiday season.

Adjusted segment EBITDA for December was driven by increased proportion of higher margin mass market revenue.

Hotel business continued its streak of high occupancy rate of 97.7% for December and all of the hotel rooms in Tower A were opened.

## 2. Monthly Results of TRLEI (Summary)

(Million Philippine pesos, 1 USD = approx. 52 pesos)

|                                    | The nine months<br>ended September<br>30 | October      | November     | December     | The Cumulative for<br>12 months (January<br>to December) |
|------------------------------------|--|--------------|--------------|--------------|--|
| <b>Gross gaming<br/>revenue</b>    | <b>19,110</b>                            | <b>2,676</b> | <b>2,912</b> | <b>2,522</b> | <b>27,219</b>  |
| VIP table games                    | 8,866                                    | 1,248        | 1,454        | 1,083        | 12,651   |
| Mass table games                   | 4,692                                    | 720          | 763          | 666          | 6,841  |
| Gaming machine                     | 5,551                                    | 709          | 695          | 773          | 7,728  |
| <b>Non-gaming<br/>revenue</b>      | <b>1,132</b>                             | <b>147</b>   | <b>176</b>   | <b>299</b>   | <b>1,754</b>   |
| <b>Total revenue</b>               | <b>20,242</b>                            | <b>2,823</b> | <b>3,088</b> | <b>2,821</b> | <b>28,974</b>  |
| <b>Adjusted segment<br/>EBITDA</b> | <b>763.6</b>                             | <b>370.6</b> | <b>527.8</b> | <b>474.9</b> | <b>2,137.0</b>   |

Note 1: Adjusted segment EBITDA does not include earnings from real estate related transactions.

Note 2: Please refer to “Monthly Results of TRLEI” ( <https://www.universal-777.com/en/ir/library/monthly/> ) for details.