



March 9, 2017

Company name	Universal Entertainment Corporation
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Announcement Regarding the Disposal of Treasury Shares through an International Offering

Universal Entertainment Corporation (the “Company”) hereby announces that its Board of Directors resolved as of today the disposal of treasury shares through an international offering outside of Japan (the “international offering”).

The Company has been constructing world class casino entertainment resort OKADA MANILA®, and on February 10, 2017, it announced its target date of holding the grand opening on the end of March 2017.

The net proceeds of the disposal of treasury shares will be used for its subsidiary Tiger Resort, Leisure and Entertainment Inc. (“Tiger Resort”) which operates OKADA MANILA®, and Tiger Resort will use the funds for (i) working capital necessary for carrying out its stable business operation at OKADA MANILA®, (ii) personnel cost for increasing employees, and (iii) proactive marketing activity for attracting high value customers and expanding overseas bases.

The Company’s Board of Directors also resolved the issuance of stock acquisition rights through third party allotment to Deutsche Bank AG, London Branch (“DBL”). All shares to be delivered to DBL by exercising SARs will be the Company’s treasury shares, and DBL is required to obtain the approval of the Company to exercise the SARs.

Description of the disposal of treasury shares

1.	Type and number of shares to be offered	5,000,000 of treasury shares
2.	Offer price of the shares	Offer price will be determined on a day during March 9, 2017 ~ March 13, 2017 (London time) through book building
3.	Date of Issuance (Payment date)	March 27, 2017

Note: This press release does not constitute an offer of any securities for sale. This press release has been prepared for release in Japan and for the sole purpose of publicly announcing that the Company has resolved matters relating to disposal of treasury shares. No offering or sale of securities will be made domestically in Japan. Furthermore, this press release is not an offer to sell, or the solicitation of an offer to buy, securities in the United States. The securities referred to above have not been, and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”) or the securities laws of any state or other jurisdiction in the United States. The securities may not be offered or sold in the United States or to persons that are acting for the account or benefit of persons in the United States absent registration or an exemption under the Securities Act and any other applicable state securities laws.