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Announcement Regarding Abandonment of Claims in Civil Actions

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces that the Company has decided to abandon its claims in civil actions pending against its former employees.

The Company has filed civil complaints with the Tokyo District Court to claim damages against its former employees relating to the past unfair outflow of USD40,000,000 in total.

On the other hand, our group is proceeding with a project to develop world’s top casino resorts called “Manila Bay Resorts” in Manila, the capital of the Philippines, and to create a core business. So, our group is pursuing to raise funds necessary to develop “Manila Bay Resorts,” as has been announced in the press release dated August 18, 2015 entitled “Announcement Regarding Determination of the Terms and Conditions for the Issuance of Privately Placed Notes.” A financial institution has recently requested us to end the litigations promptly since we should aim to open the resorts as soon as possible by concentrating our business resources on the casino resort project “Manila Bay Resorts” in order to raise the funds smoothly.

After considering the request from the financial institution, the Company has determined that it is helpful to concentrate its business resources in order to open the casino resorts promptly and concluded to abandon the claims in the actions. By September 11th, the company has filed a paper to abandon the claims with the Tokyo District Court.