



September 11, 2018

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Notice of Acquisition of Shares by Consolidated Subsidiary of Company (Acquisition of Sub-Subsidiary)

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces that its consolidated subsidiary Tiger Resort Asia Limited (hereinafter referred to as “TRA”) executed an agreement to acquire shares of Asiabest Group International Inc. through which it will acquire that company as a subsidiary (making it a sub-subsidiary of the Company). Details are as follows.

1. Reason for Acquisition of Shares

The purpose of acquiring the abovementioned shares is to locally list the shares of casino operating company in Philippines.

2. Overview of Sub-Subsidiary to Be Transferred

Item	Description
Name of Company	Asiabest Group International Inc.
Location	22/Floor The Peak Tower, 107 L.P. Leviste St., Salcedo Village, Makati City, Philippines
Name and Title of Representative	Edgardo G. Alimagno, Chairman of the Board/ President
Primary Business Activities	Holding Company for Real Estate
Capital	300 million PHP (approximately 627 million yen)

Date of Establishment	October 23, 1970	
Major Shareholders and Holding Ratio	Vittorio Paulo P. Lim 33.3% Sunplaza Development Corporation 32.7%	
Relationship between Company and Company in Question	Capital Relationship	No applicable items are present.
	Human Relationship	No applicable items are present.
	Business Relationship	No applicable items are present.
Operating Results and Fiscal Position of the Company in Question for Last Three Years	The company in question has not engaged in its business for a long period of time. As such, statements of its operating results and fiscal position have been omitted here.	

(Note) The indicated amount of yen is an estimate converted with an exchange rate of 1 PHP = 2.09 yen.

3. Overview of Company Subsidiary

Item	Description
Name of Company	Tiger Resort Asia Limited
Location	Hong Kong, China
Name and Title of Representative	Takako Okada, Director Kenshi Asano, Director
Primary Business Activities	Promotion of overseas business
Capital	14,638,663,288.62 Hong Kong dollars
Date of Establishment	June 21, 2010
Major Shareholder and Holding Ratio	Universal Entertainment Corporation 100%

4. Schedule

Approved by board of director's Date in Tiger Resort Asia Limited September 10, 2018
Agreement Execution Date September 10, 2018
Share Transfer Execution (scheduled) Date November 12, 2018

5. Number of Shares in Question Acquired by Company Subsidiary, Acquisition Value of Said Shares, and Status of Shares Held Before and After Acquisition

Item	Description
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Number of Shares Held Before Transfer	-
Number of Shares Acquired	200,000,000 shares
Acquisition Value	Common stock of Asiabest Group Inc. 646,500,000.00 PHP (approximately 1,351 million yen) Advisory Fee 1.2 million USD (approximately 133 million yen)
Number of Shares Held After Transfer	200,000,000 shares
Percentage of Voting Rights	66.6%

(Note) The indicated amount of yen is an estimate converted with an exchange rate of 1 PHP =2.09 yen and with an exchange rate of 1 USD = 111.23 yen.

6. Future Outlook

The view of the Company is that the impact that the agreement in question will have on its consolidated business results for the fiscal year ending December 31, 2018 is minute. However, should any matters that merit disclosure arise in the future, the Company will promptly provide notification of those matters.