



February 4, 2019

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**Notice of Completion of Acquisition of Shares of Asiabest Group International Inc.
(Conversion of Asiabest Group International Inc. into Sub-Subsidiary)**

Universal Entertainment Corporation (hereinafter referred to as the “Company”) hereby announces that procedures to acquire the shares of Asiabest Group International Inc. (hereinafter referred to as “ABG”), the acquisition of which was originally disclosed in the “Notice of Acquisition of Shares by Consolidated Subsidiary of Company (Acquisition of Sub-Subsidiary)” dated September 11, 2018, have been completed as of February 4, 2019. Details are as follows.

1. Overview of Acquisition of Shares

Tiger Resort Asia Limited (hereinafter referred to as “TRA”) has completed the acquisition of the shares of ABG, which is listed on the Philippine Stock Exchange, and has converted ABG into a subsidiary (making it a sub-subsidiary of the Company). The purpose of said acquisition is to list the shares of the company which operates the Company’s casino resort business on the Philippine Stock Exchange in the course of 2019. Please note that although the acquisition of the shares in question was originally scheduled to take place on November 12, 2018 as stated in the Notice dated September 11, 2018, due to reasons such as the verification of associated documents for submission taking time and a petition being made to the Philippine Stock Exchange from a minority shareholder for the provision of additional information, the take-over bid (TOB) period was prolonged, which resulted in the acquisition of shares being completed today.

2. Overview of ABG

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	Kenji Sugiyama, President
Primary Business Activities	Real estate investment business
Capital	300,000,000 Philippine pesos (Approx. 624 million yen)
Date of Establishment	October 23, 1970
Major Shareholders and Holding Ratio	Tiger Resort Asia Limited 66.6%
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.

*Estimated values calculated based on rate of 1 Philippine peso=2.08 yen.

3. Number of Shares in Question Acquired by TRA, Acquisition Value of Said Shares, and Status of Shares Held Before and After Acquisition

Item	Description
Number of Shares Held Before Transfer	-
Number of Shares Acquired	200,000,000
Acquisition Value	Common stock of Asiabest Group International Inc. 646,500,000.00 Philippine pesos (Approx. 1.345 billion yen)
Number of Shares Held After Transfer	200,000,000
Percentage of Voting Rights	66.6%

*Estimated values calculated based on rate of 1 Philippine peso=2.08 yen.

4. Future Outlook

The view of the Company is that the impact of this matter on its consolidated business results for the fiscal year ending December 31, 2019 is minute. However, should any matters that merit disclosure arise in the future, the Company will promptly provide notification of those matters.