

Company Name: Universal Entertainment Corporation
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Notice of Borrowing of Funds by the Company's Subsidiary

Universal Entertainment Corporation (the "Company") hereby announces that in order to raise funds for the refinancing of the Company's existing overseas private placement notes with a principal amount of US\$760 million that is set to mature in December 2024 (the "Existing Notes"), the Company's subsidiary, TIGER RESORT, LEISURE AND ENTERTAINMENT, INC ("TRLEI") (the "TRLEI Borrowing") has entered into a loan agreement. Details are as follows:

1. TRLEI Borrowing

With the aim of completing an early redemption of the aggregate outstanding amount of the Existing Notes, in accordance with the terms and conditions of the Existing Notes, by July 2024 (the "Refinancing"), TRLEI has entered into a loan agreement with China Banking Corporation in the Philippines on July 19, 2024 to raise funds for the Refinancing.

Key details of the TRLEI Borrowing

Borrower	TIGER RESORT, LEISURE AND ENTERTAINMENT, INC.
Lender	China Banking Corporation
Amount to be borrowed	US\$ 400 million (approximately JPY 64.4 billion (US\$ 1 = JPY 161.03 as of the end of June 2024))
Date of agreement	July 19, 2024
Date of borrowing	August 1, 2024 (planned)
Term	Amortization schedule ending 7 years from the borrowing date
Interest rate	Floating rate linked to market interest rate (6.75% or benchmark rate* +1.75%, whichever is higher), repriced quarterly
Collateral	Real estate mortgage and pledge of shares, among others

※The benchmark rate is the simple average bid yield of the three (3)-month USD Secured Overnight Financing Rate (SOFR) administered and published by CME Group Benchmark Administration Limited for the three (3) banking days ending on and inclusive of the interest rate setting date or repricing date, as the case may be.

2. Future Outlook

Please note that the Company will promptly provide notice of any event requiring disclosure when and if such an event arises in relation to this matter in the future, including any impact on the consolidated business performance for the year ending on December 31, 2024 as a result of the TRLEI Borrowing, issuance of the New Notes, or early redemption of the Existing Notes.