
FORWARD-LOOKING STATEMENTS

This Prospectus includes forward-looking statements that are, by their nature, subject to significant risks and uncertainties. The forward-looking statements are contained principally in “Summary”, “Risk Factors”, “Industry Overview”, “Business”, “Financial Information” and “Future Plans and Use of Proceeds”. These forward-looking statements include, without limitation, statements relating to: our business strategies and plan of operation, our capital expenditure plans, financing sources, the amount and nature of, and potential for, future development of our business, our operations and business prospects, our dividend policy, new halls under construction or planning, the regulatory environment of our industry in general, future development in our industry, and general economic and political trends in Japan.

The words “aim”, “anticipate”, “believe”, “can”, “estimate”, “expect”, “seek”, “plan”, “intend”, “project”, “may”, “ought to”, “will”, “would” and “could”, or similar expressions or the negative thereof, are intended to identify a number of these forward-looking statements. These forward-looking statements reflecting our current views with respect to future events are not a guarantee of future performance and are subject to certain risks, uncertainties and assumptions, including the risk factors described in this Prospectus. One or more of these risks or uncertainties may materialise, or underlying assumptions may prove incorrect. Actual results may differ materially from information contained in the forward-looking statements as a result of a number of factors, including:

- general economic, market and business conditions and levels of leisure and consumer spending;
- the commercial performance of our pachinko and pachislot hall operations;
- the effects of competition in the pachinko industry;
- various business opportunities that we may pursue;
- pending or future legal or regulatory proceedings;
- changes in tax laws or rates;
- changes in regulatory policies, the regulatory framework and laws and regulations in relation to the pachinko industry in Japan; and
- changes in general political, economic, legal and social conditions in Japan.

Subject to the requirements of applicable laws, rules and regulations, we do not have any obligation to update or otherwise revise the forward-looking statements in this Prospectus, whether as a result of new information, future events or otherwise. As a result of these and other risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this Prospectus might not occur in the way we expect, or at all. Accordingly, you should not

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place undue reliance on any forward-looking information. All forward-looking statements contained in this Prospectus are qualified by reference to the cautionary statements set forth in this section as well as the risks and uncertainties discussed in “Risk Factors”.

In this Prospectus, statements of or references to our intentions or that of any of our Directors are made as at the date of this Prospectus. Any such intentions may change in light of future developments.