LANDRY'S SENDS LETTER TO ARK RESTAURANTS CORP. QUESTIONING MOTIVES OF BOARD

Houston, TX – March 7, 2013 /PRNewswire/ – Landry's, Inc. ("Landry's") announced that it has sent a letter to the Board of Directors of Ark Restaurants Corp. (NASDAQ: ARKR) ("Ark") that calls into question the Ark Board's outright rejection of Landry's proposal to acquire all of Ark's outstanding capital stock for $22.00 per share in cash in a negotiated transaction. Landry's strongly believes that Ark shareholders would experience immediate and far greater benefit from the significant premium provided by its proposal than the continued pursuit of Ark's floundering business strategy, which has produced a 4.6% decline in same store sales and $565,000 in operating losses related to a particular restaurant in Ark's first fiscal quarter of 2013. Landry's further believes that the Ark Board, which includes four executive officers, is more concerned with self-preservation than maximizing value for shareholders, and called upon the Board to remove the obstacles to Landry's ability to take its proposal directly to shareholders. A copy of the letter is set forth below.

March 7, 2013

Via Facsimile and Email

Board of Directors
Ark Restaurants Corp.
85 Fifth Avenue
New York, New York 10003

Dear Members of the Board:

We are writing in response to the press release issued by Ark Restaurants Corp. ("Ark" or the "Company") on February 14, 2013 publicly announcing that the Board of Directors of the Company (the "Board") has rejected the proposal made by Landry's, Inc. ("Landry's") to acquire all the outstanding capital stock of Ark for $22.00 per share in cash in a negotiated transaction. Ark's press release stated that the Board rejected our proposal because it was "inadequate, not compelling and not in the best interests of Ark Restaurants shareholders" and that "[i]n the board's judgment, Ark's shareholders will be better served by [the Company's] experienced management operating and growing [its] business." We are writing to you because, in our view, the Board's curt and uninformative response runs directly contrary to the best interests of Ark's shareholders. Our extremely attractive acquisition proposal provides a significant premium, immediate liquidity and an opportunity to maximize value for all of Ark's shareholders. In our view, the Board's flat rejection without evidence of serious consideration or explanation for its decision is not only puzzling but rather alarming.

Our proposal represents a 22.0% premium to the closing price of the Company's common stock on February 6, 2013, the date of our proposal, a 28.5% premium to the average closing price over the 30 days preceding our proposal and a 31.5% premium to the average closing price over the 90 days preceding our proposal. We fail to see any support for the Company's assertion that our proposal is inadequate. In fact, we have no reason to believe the Board has given our proposal any meaningful consideration since in the three weeks it took to curtly reject our proposal, we have not at all been contacted by the Board to discuss it, despite our publicly stated willingness to do so.

It is hard to see how the Board can maintain that the significant premium provided by our proposal does not value the Company adequately and that shareholders are better served by the current failed management strategy. Most recently, Ark has disclosed a 4.6% decrease in same store sales in the first fiscal quarter of 2013 as compared to the same period in fiscal 2012. This significant and pervasive decrease in same store sales covers almost all markets in which the Company operates and includes a 31.6% decrease in Atlantic City, a 6.1% decrease in Washington DC, a 6.0% decrease in Las Vegas, a 5.9% decrease in Florida and a 4.4% decrease in Connecticut. In addition, Ark continues to sustain substantial losses as a result of the underperformance of its restaurants and restaurant closures. Ark reported operating losses of $565,000 for the three months ended December 29, 2012 related to a restaurant in New York which opened in March 2012 and which we believe represents an extremely poor investment of the Company's resources. Since October 2011, Ark has also permanently closed or vacated a total of five (5) locations, recording aggregate losses of over $620,000 related to the closure of these properties. In our view, the Board and management have shown no ability to reverse this disturbing trend of losses and restaurant closures. Overall, in light of the serious issues facing the Company, we continue to believe that our proposal to acquire all of the Company's stock provides full and fair value to shareholders and is a far better alternative to the Company's current misguided and poorly executed strategy.

Clearly, shareholders deserve a more thoughtful and substantiated response than a mere conclusory statement that our proposal is "inadequate". If, despite the facts we have laid out above, it is indeed the case that the pursuit of the current strategy of the Company as a standalone business is the optimal course to deliver value for shareholders, then the Board should have no problem disclosing its rationale as to why the unconditional rejection of our attractive proposal in the best interest of shareholders.

Accordingly, we question the Board's motives in rejecting our proposal with no meaningful dialogue or explanation. We note the staleness of the current Board, with almost all current directors having served for over a decade. Further, both Institutional Shareholder Services and Glass Lewis & Co, the two leading independent proxy advisory firms, have stated in their most recent reports their significant concern over the lack of independence on the Board. Four of Ark's executives serve as directors, including its Chief Executive Officer and Chief Financial Officer. These factors lead us to question whether Ark's directors are more focused on preserving their long-standing positions with the Company rather than doing what is best for shareholders.

In our view, it is irresponsible for the Board to deprive the shareholders of a full and fair review of the value-maximizing transaction we propose, and we believe that we should have the opportunity to take our proposal directly to Ark's shareholders. As a New York corporation, Ark is subject to the New York business combination statute (N.Y. BSC. LAW § 912) which restricts the ability of shareholders beneficially owning in excess of 20% of the outstanding capital stock of the Company from engaging in certain business combinations with the Company for a period of five years. In our view, the Board's fiduciary duties to its shareholders mandate that the Board immediately take the necessary steps to approve our acquisition of in excess of 20% of Ark's outstanding stock or waive the applicability of the New York business combination statute to the

Company, thereby freeing us to take our proposal to acquire all of Ark's outstanding stock directly to the Company's shareholders so they can determine for themselves whether it is in their best interests.

Overall, we believe a sensible and appropriate response requires that the Board either immediately initiate good faith discussions with us regarding our proposal or immediately take the necessary steps to remove any roadblocks to our ability to take our proposal directly to shareholders. Any other course of action is hard to justify in light of the Board's duty to act in shareholders' best interests.

We continue to firmly believe that a negotiated transaction is in the best interests of all shareholders. We are fully prepared to immediately engage in productive discussions regarding our value-maximizing proposal to acquire all of Ark's outstanding stock at a significant premium. We impress upon you that your fiduciary duties to the shareholders of the Company mandate that you give serious and objective consideration to our proposal. We look forward to a constructive and prompt response from the Board.

Respectfully,

The Management of Landry's, Inc.

Forward-Looking Statements

This press release contains forward-looking statements. Investors are cautioned that all forward-looking statements involve risks and uncertainty, including, without limitation, general economic conditions. Although Landry's believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could be inaccurate, and therefore, there cannot be assurance that any forward-looking statements included in this press release will prove to be accurate. In light of the significant uncertainties inherent in any forward-looking statements included herein, the inclusion of such information should not be regarded as a representation by Landry's or any other person that the objectives and plans of Landry's will be achieved.

ABOUT LANDRY'S, INC.: Landry's is a national, diversified restaurant, hospitality, gaming and entertainment company principally engaged in the ownership and operation of high end and casual dining restaurants, primarily under the names of Landry's Seafood House, Rainforest Cafe, McCormick & Schmick's Seafood Restaurant, The Chart House, Bubba Gump Shrimp Co., Claim Jumper, Saltgrass Steak House and Oceanaire, and fine dining restaurants such as Morton's Steakhouse. The Company is also engaged in the ownership and operation of gaming, hospitality and entertainment businesses, including the Golden Nugget Hotel & Casinos in Las Vegas and Laughlin, Nevada, and Atlantic City, the Kemah Boardwalk, the San Luis Resort Complex, and the Downtown Aquariums in Denver and Houston.

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