



LANDRY'S DELIVERS LETTER TO ARK RESTAURANTS CORP. OFFERING TO ACQUIRE COMPANY FOR \$22.00 PER SHARE

HOUSTON, TEXAS, February 6, 2013/PRNewswire/ – Landry's, Inc. ("Landry's") announced that it has sent a letter to Ark Restaurants Corp. (NASDAQ: ARKR) proposing to acquire Ark in a negotiated transaction for \$22.00 per share, which represents a 22% premium to Ark's closing price on February 6, 2013. A copy of the letter is set forth below.

February 6, 2013

Via Facsimile and Email

Mr. Michael Weinstein
Chairman of the Board and Chief Executive Officer
Ark Restaurants Corp.
85 Fifth Avenue
New York, New York 10003

Dear Michael:

We are writing to advise you that Landry's, Inc. ("Landry's") is prepared to enter into negotiations to acquire all of the outstanding capital stock of Ark Restaurants Corp. ("Ark" or the "Company") for \$22.00 per share in cash, which represents a 22.0% premium to the closing price of the Company's common stock on February 6, 2013, a 28.5% premium to the average closing price over the past 30 days and a 31.5% premium to the average closing price over the past 90 days. Given this significant premium and the thin trading market for the Company's stock, which had an average daily trading volume of 3,921 and 4,125 shares over the past 30 days and 90 days, respectively, we believe this proposal would provide Ark's stockholders immediate liquidity and an immediate opportunity to maximize their investment in the Company.

We propose that this negotiated transaction be accomplished by way of a definitive merger agreement to acquire 100% of Ark's shares. We are also willing to discuss a structure that allows us, as a first step, to take our proposal directly to your stockholders to consummate the acquisition on an expedited basis. We are highly experienced in operating and acquiring restaurant companies, having recently completed the acquisition of prominent industry leaders including McCormick & Schmick's Seafood Restaurants, Inc. and Morton's Restaurant Group, Inc. We are familiar with the Company's business operations and therefore require limited due diligence. Our proposal is conditioned upon satisfactory completion of confirmatory due diligence, obtaining material consents and approvals, waiver of any applicable anti-takeover provisions, and other customary terms and conditions for a transaction of this type. Our proposal is not subject to any financing contingency. Landry's already has the cash available to it through its parent company, Fertitta Entertainment, Inc. We are prepared to enter into an appropriate confidentiality agreement

(without standstill provisions) and commence our due diligence immediately. We believe our limited due diligence can be completed on an expedited basis. Given our access to existing cash, ability to consummate the transaction without a financing contingency and the clear benefits we believe such a transaction would provide to all constituents, we would hope to proceed as soon as possible.

We stand ready to meet with the Board of Directors and its representatives as soon as possible in order to proceed. We look forward to your prompt reply.

Respectfully,

/s/ Tilman J. Fertitta
Tilman J. Fertitta
President and CEO

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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