

Notice Concerning the Borrowing of Funds

In the August 7, 2019 announcement released by Japan Display Inc. ("JDI") titled "Notice Concerning the Borrowing of Funds", it was stated that it was possible for JDI to enter into an additional short-term loan agreement with INCJ, Ltd. ("INCJ"). Today, JDI is announcing that it has concluded a new short-term loan agreement with INCJ and that it has decided to make a borrowing (the "Borrowing") as below.

1. Reason for Borrowing the Funds

JDI has agreed with INCJ to enter into a short-term loan agreement for the amount of 20 billion yen, because it is necessary for JDI to secure additional working capital to meet an expected increase in demand for JDI's products in the second half of the fiscal year 2019. INCJ and JDI have agreed to set the repayment due date to the first anniversary of the date of the Borrowing to support a stable transition to a new management structure which will be launched after the payment of the third-party allotment stated in the press release announced on April 12, 2019, titled "Notice Concerning Conclusion of the Capital and Business Alliance Agreement, the Business Alliance Basic Agreement, and the Business Alliance MOU, Issuance of New Shares and Bonds with Stock Acquisition Rights through Third-party Allotment, a Change in the Parent Company and the Largest Major Shareholder and Amendment of the Articles of Incorporation".

Together with the borrowings of 20 billion yen executed on April 19, 2019 and 20 billion yen executed on August 8, 2019, the total amount of the funds borrowed based on the bridge loan agreement and the short-term loan agreements with INCJ after the Borrowing will be 60 billion yen.

2. Summary of Borrowing

Lender	INCJ, Ltd. Address: 1-4-1 Marunouchi, Chiyoda-ku Tokyo Representative Director and Chairman: Toshiyuki Shiga Representative Director and President: Mikihide Katsumata
Borrowing amount	20 billion yen
Borrowing interest rate	TIBOR plus spread (fixed-rate interest)
Borrowing execution date	September 3, 2019
Repayment due date	September 3, 2020 (prepayment before maturity is permissible)
Security	The Borrowing is secured.

Note: As of September 2, 2019, INCJ is the largest shareholder of JDI, and one director from INCJ sits on JDI's board of directors.

3. Outlook

The impact of the Borrowing on JDI's financial results is expected to be immaterial.

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The information contained in the press release is as of the date of the announcement and is subject to change without prior notice. Of the information contained in this press release, our forecasts, plans and other forward-looking statements are based on our analysis and judgments subject to the information available to us as of the date of announcement, and actual results may differ materially from those expressed or implied by such forward-looking statements.