

[English Translation]

**(Delayed) (Update and Progress of a Disclosure Matter) Concerning the Disclosure as of April 12, 2019**

The press release dated June 28, 2019, titled "(Update and Progress of a Disclosure Matter) Concerning the Disclosure as of April 12, 2019" includes statements that regarding the issuance of the following: (i) common shares (the "New Shares") to Suwa Investment Holdings, LLC (the "Expected Allottee") through third-party allotment; (ii) the 2nd series bonds with stock acquisition rights (the "2nd Series Bonds with Stock Acquisition Rights") to the Expected Allottee through third-party allotment; and (iii) the 3rd series bonds with stock acquisition rights (the "3rd Series Bonds with Stock Acquisition Rights") to the Expected Allottee through third-party allotment (the issuance of the New Shares, the 2nd Series Bonds with Stock Acquisition Rights, and the 3rd Series Bonds with Stock Acquisition Rights to the Expected Allottee through third-party allotment are collectively referred to as the "Third-party Allotment"), Japan Display Inc. ("JDI") had received a commitment letter as of June 27, 2019, from Harvest Tech Investment Management Co., Ltd. ("Harvest Tech"), which planned to organize a fund as an expected investor in the Expected Allottee, stating Harvest Tech's firm commitment to implementing an investment of USD 300 million for part of the expected investment amount concerning the New Shares and the 2nd Series Bonds with Stock Acquisition Rights and an investment of JPY 20 billion for the expected investment amount concerning the 3rd Series Bonds with Stock Acquisition Rights in the Expected Allottee through the fund to be organized by Harvest Tech. However, JDI hereby announces that it has received a notice as of September 26, 2019, from Harvest Tech stating that the fund to be organized by Harvest Tech will withdraw from its position as an expected investor in the Expected Allottee because fundamental differences in thinking about the governance of JDI between the Expected Allottee and Harvest Tech have occurred. The press release dated 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" includes statements that Mr. Winston Henry Lee, who is a director of the Expected Allottee, is the General Manager of Harvest Tech. However, JDI heard from Harvest Tech that on September 2, 2019, Mr. Lee resigned as the General Manager of Harvest Tech.

JDI will continue to hold discussions and negotiations with the Expected Allottee and Harvest Tech so that the Expected Allottee will be able to obtain investment from Harvest Tech pursuant to the above-mentioned commitment letter, in order to implement the Third-party Allotment based on the Amended and Restated Capital and Business Alliance Agreement entered into with the Expected Allottee on August 7, 2019. Nevertheless, if the Expected Allottee fails to obtain investment from Harvest Tech pursuant to the above-mentioned commitment letter, and also fails to ensure to obtain investment the amount of which is the same as the expected investment amount to be provided by Harvest Tech from an investor to replace Harvest Tech, the failure of implementing the Third-party Allotment as scheduled may cause JDI to have difficulties in maintaining its ability to remain a going business concern due to

deteriorating cash flows. As announced in the press release dated June 28, 2019, titled "(Update and Progress of a Disclosure Matter) Concerning the Disclosure as of April 12, 2019 (Second Disclosure as of June 28, 2019 )", JDI received a commitment letter from Oasis Management Company Ltd. ("Oasis"), which is a candidate to be a new expected investor in the Expected Allottee, stating Oasis's firm commitment to investing part of the expected investment amount concerning the New Shares (from USD 150 million and up to USD 180 million) in the Expected Allottee, to be provided by the fund that Oasis operates or advises. There is no change to the plan that Oasis will be a new expected investor after JDI has confirmed that the fund that Oasis operates or advises has no relationship with any anti-social forces and that it has the financial status required for payment.

On the other hand, following the notice from Harvest Tech above, JDI held discussions with the relevant parties. As a result of such discussions, JDI has received a letter from its customer stating that the customer will alleviate payment terms for the transactions with JDI, and that if Harvest Tech does not directly or indirectly invest in JDI, the customer intends to invest USD 200 million in JDI through the Expected Allottee or by other means. The notice states that the customer's support is subject to the condition that JDI closes a round of financing of not less than USD 450 million by December 31, 2019, including investment by the customer, and other conditions.

The Expected Allottee has showed its intent to provide JDI with strong support, and INCJ, Ltd. ("INCJ"), its largest major shareholder and largest creditor, has also showed its intent to continue to provide JDI with support, including refinancing. JDI will hold discussions and negotiations with Harvest Tech in order to obtain investment from Harvest Tech pursuant to the above-mentioned commitment letter, as well as holding discussions with the customer, and considering new investors to replace Harvest Tech, concurrently with discussions with the Expected Allottee and INCJ.

The press release dated August 27, 2019, titled "Notice Regarding the Date of, and Proposals to Be Submitted to, Extraordinary General Meeting of Shareholders" includes statements that JDI will submit a proposal concerning the Third-party Allotment and a proposal concerning partial amendment to the Articles of Incorporation for an increase in the total number of authorized shares to the extraordinary general meeting of shareholders to be held on September 27, 2019. JDI will submit these proposals to such extraordinary general meeting of shareholders as scheduled, and implement procedures to confirm shareholders' intent regarding the Third-party Allotment through special resolutions because, as stated above, JDI will continue to hold discussions and negotiations with the Expected Allottee and Harvest Tech.

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