

March 10, 2014

## **Notice Regarding Issue Price and Selling Price, Number of Shares in the Public and the Secondary Offerings in Japan and Overseas, and in an Over-Allotment**

Japan Display Inc. (the “Company”) hereby announces the issue price of its public offering of shares, the selling price of the secondary offering, the number of shares that will be offered in the public offering and the number of shares to be sold in the secondary offering in both Japan and overseas, the number of shares to be sold by way of over-allotment and other details regarding the Company's planned upcoming offering of shares.

1.	Issue price / Selling price	900 yen per share				
2.	Number of shares to be offered by way of public offering	<table border="0" style="width: 100%;"> <tr> <td style="width: 30%;">Japanese Offering:</td> <td style="text-align: right;">77,000,000 shares</td> </tr> <tr> <td>International Offering:</td> <td style="text-align: right;">63,000,000 shares</td> </tr> </table>	Japanese Offering:	77,000,000 shares	International Offering:	63,000,000 shares
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International Offering:	63,000,000 shares					
3.	Number of shares to be offered by way of secondary offering	<table border="0" style="width: 100%;"> <tr> <td style="width: 30%;">Japanese Secondary Offering by way of Purchase and Subscription by the Underwriters:</td> <td style="text-align: right;">144,187,500 shares</td> </tr> <tr> <td>International Secondary Offering:</td> <td style="text-align: right;">69,712,500 shares</td> </tr> </table>	Japanese Secondary Offering by way of Purchase and Subscription by the Underwriters:	144,187,500 shares	International Secondary Offering:	69,712,500 shares
Japanese Secondary Offering by way of Purchase and Subscription by the Underwriters:	144,187,500 shares					
International Secondary Offering:	69,712,500 shares					

4. Reasons for the decision about the price and other issues

The prices and other features were determined by a provisional price range of between 900 yen and 1,100 yen based on the book-building exercise conducted mainly among institutional investors.

Book building conditions:

- (1) The total number of shares in demand declared exceeded the number of shares to be offered.
- (2) The number of investors who declared demand for shares was adequate.

The above were the characteristics.

As a result of the above-described book building and after taking into full consideration such conditions as the current market environment and the risk of price volatility during the period of time prior to the listing, the public offer price was determined to be 900 yen.

Furthermore, the subscription price was determined to be 879.75 yen.

After taking into consideration the above-described book building, the number of shares to be offered in the public offering and in the secondary offering in Japan and overseas breaks down as follows: number of shares to be publicly offered in Japan: 77,000,000; number of shares to be publicly offered overseas: 63,000,000; number of shares underwriters will purchase and subscribe as part of the Japan secondary offering : 144,187,500; and number of shares underwriters will purchase and subscribe as part of the overseas secondary offering: 69,712,500 shares.

5. Number of shares to be offered through over-allotment	18,000,000 shares
6. Increase in stated capital and additional capital reserves	
(1) Based on number of shares to be publicly offered	
Increase in stated capital	61,582,500,000 yen (439.875 yen per share)
Increase in additional capital reserves	61,582,500,000 yen (439.875 yen per share)
(2) Based on third-party allotment	
Increase in stated capital (maximum)	7,917,750,000 yen (439.875 yen per share)
Increase in additional capital reserves (maximum)	7,917,750,000 yen (439.875 yen per share)

Note:

- Summary of issuance of shares to be offered by way of public offering and secondary offering of shares
  - Number of shares to be offered by way of public offering and secondary offering
    - Number of common shares to be offered by way of public offering

140,000,000 shares (77,000,000 shares for the Japanese Offering and 63,000,000 for the International Offering)
    - Number of common shares to be offered by way of secondary offering

213,900,000 shares for the secondary offering by way of purchase and subscription by underwriters  
(144,187,500 shares for the Japanese Secondary Offering by way of Purchase and Subscription by the Underwriters and 69,712,500 shares for the International Secondary Offering.)

18,000,000 shares for the secondary offering by way of over-allotment
  - Subscription period (in Japanese Offering)

From March 11, 2014 (Tuesday) through March 14, 2014 (Friday)
  - Payment date

March 18, 2014 (Tuesday)
  - Share delivery date

March 19, 2014 (Wednesday)

2. About the Lock-Up

As regards the issuance of share to be offered, the secondary offering of shares by way of purchase and subscription by underwriters and the secondary offering by way of over-allotment of shares, Innovation Network Corporation of Japan (INCJ), Sony Corporation, Toshiba Corporation and Hitachi Ltd., the Company's shareholders, have agreed on March 10, 2014 in writing with Nomura Securities Co., Ltd., Morgan Stanley & Co. International plc and Goldman Sachs (hereafter, "Joint Global Coordinators") not to sell shares of the Company's common stock without the prior written

consent of the Joint Global Coordinators, for a period commencing on March 10, 2014 (Monday) inclusive, which is the date of execution of the underwriting agreements, and ending 180 days from March 19, 2014 (Wednesday) inclusive (the "Lock-Up Period") on the date of September 19, 2014 inclusive (excluding the lending of the Company's common stock for the purpose of selling shares by underwriters who will purchase and subscribe and selling share by means of over-allotment).

In addition, the Company has agreed in writing on March 10, 2014 with the Joint Global Coordinators not to, among other actions, issue shares of common stock, any securities convertible into or exchangeable with shares of the Company's common stock, or any securities that represent rights to acquire or receive shares of the Company's common stock without the prior written consent of the Joint Global Coordinators (excluding, among other things, issuance of new shares of our common stock by way of a third-party placement or a stock split) during the Lock-Up Period.

In regard to any of the conditions described above, the Joint Global Coordinators reserve the right, at their own discretion, to have the authority to partially or fully terminate the agreement, even during the Lock-Up Period.

#### **About Japan Display Inc.**

Japan Display Inc. (JDI) is the leading global manufacturer of advanced small- and medium-sized LTPS LCD panels. By leveraging its advanced technologies and the world's largest LTPS production capacity, JDI provides high-resolution, low-power consumption and ultrathin displays for smartphones, tablets, automotive electronics, digital cameras, medical equipment and other electronic devices. JDI, which commenced operations in April 2012, was formed through the consolidation of the display panel businesses of Sony, Hitachi and Toshiba. For more information visit <http://www.j-display.com/english/>.