

[English Translation]

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

Japan Display Inc. ("JDI") announces that changes have been made to the schedule regarding the announcement made 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" (the "Disclosure as of April 12, 2019") and the announcement made on April 26, 2019, titled "(Update and Progress of a Disclosure Matter) Concerning the Disclosure as of April 12, 2019" (the "Disclosure as of April 26, 2019"). Details are as follows.

JDI also announces that due to these changes, it has decided to postpone the joint press conference with each company participating in the Suwa Consortium, which was announced in the Disclosure as of April 26, 2019 to be held on the same day as JDI's announcement of financial results for FY 2018 (May 15, 2019).

1. Planned internal resolutions by the expected investors of the Expected Allottee

Regarding the internal resolutions required for the investments to be implemented by the expected investors of Suwa Investment Holdings, LLC (the "Expected Allottee"), JDI announced, in the Disclosure as of April 12, 2019 and the Disclosure as of April 26, 2019, that the internal resolution of Harvest Tech Investment Management Co., Ltd. is planned to be made in early June 2019, and those of TPK Holding Co., Cosgrove Global Limited, and Topnotch Corporate Limited are planned to be made by the middle of June 2019. However, JDI was informed by each of the expected investors that they will make such internal resolutions after re-examining the prospects for JDI's business performance.

The specific timing of the internal resolutions by each of the expected investors will be promptly disclosed by JDI once it has been determined.

2. Resolutions of general meeting of shareholders

The Disclosure as of April 12, 2019 stated that JDI will obtain approvals for the following proposals at JDI's annual general meeting of shareholders scheduled to be held in June 2019 (the "Annual General Meeting of Shareholders"): (a) a proposal on the third-party allotment of new shares and the 2nd series bonds with stock

acquisition rights and the 3rd series bonds with stock acquisition rights to the Expected Allottee, and the issuance of preferred shares (the "Preferred Shares") to INCJ Ltd. ("INCJ"); (b) a proposal on partial amendment of the Articles of Incorporation to increase the total number of shares authorized to be issued and to issue the Preferred Shares; and (c) a proposal to elect the directors designated by the Expected Allottee. However, in accordance with the above-mentioned changes, JDI has determined that it will obtain approvals for the proposals at the extraordinary meeting of shareholders scheduled to be held in June 2019 after the Annual General Meeting of Shareholders (the "Extraordinary General Meeting of Shareholders").

The specific timing of the Extraordinary General Meeting of Shareholders will be decided once the internal resolutions required for the investments to be implemented by each of the expected investors have been made, and it will be promptly disclosed by JDI once it has been determined.

3. Final agreement with INCJ on refinancing

As announced in the Disclosure as of April 12, 2019, JDI entered into the Memorandum of Understanding with INCJ and the Expected Allottee for the implementation of new loans and the subscription of the Preferred Shares by INCJ (the "Refinancing"). With regard to the Refinancing, JDI announced in the Disclosure as of April 26, 2019 that JDI, INCJ and the Expected Allottee plan to reach a final agreement by the middle of May 2019. However, the final agreement will be made in line with the above-mentioned changes in the schedule for the internal resolutions required for the investments by each of the expected investors.

INCJ has expressed its intention not to change the implementation of the Refinancing.

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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.