

June 17, 2019

[English Translation]

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

The press release announced on May 30, 2019 titled "(Update and Progress of a Disclosure Matter) Concerning the Disclosure as of April 12 and 18, 2019" and the press release announced on June 14, 2019 titled "(Update and Progress of a Disclosure Matter) Concerning the Disclosure as of May 30, 2019" include a statement that Japan Display Inc. ("JDI") was informed by each of the expected investors of Suwa Investment Holdings, LLC (the "Expected Allottee") that each expected investor will consult with their relevant internal bodies by June 14, 2019 in order to make the internal resolutions required to be implemented for their investments. JDI hereby announces that it has been contacted by the expected investors regarding the composition of the expected investors of the Expected Allottee and their internal resolutions.

Among the expected investors of the Expected Allottee, JDI has received notice from TPK Holding Co., Ltd. (the expected investment amount of which is USD 230 million) that it will withdraw from its position as an expected investor. Also, JDI has not received from Cosgrove Global Limited and Topnotch Corporate Limited (together with Cosgrove Global Limited, the "CGL Group", the expected investment amount of which is USD 130 million in total) any notices regarding the results of their internal resolutions to date. Although JDI has no outlook on the specific timing of their internal resolutions, JDI will continue to confirm the status with the GCL Group and promptly disclose any information that should be disclosed.

Among the expected investors of the Expected Allottee, JDI has been informed by Harvest Tech Investment Management Co., Ltd. ("Harvest Tech") that it will (i) change its expected investment amount of common stocks and the 2nd series of convertible bonds with stock acquisition rights to be issued by JDI to be provided by a fund formed by Harvest Tech (the "Harvest Fund") from USD 190 million to USD 200 million, and (ii) consult with its relevant internal bodies by June 27, 2019 in order to make the internal resolutions required to be implemented for the investment. Also, regarding Harvest Tech's expected investment amount (JPY 20 billion) of the 3rd series of convertible bonds with stock acquisition rights to be issued by JDI to be provided by the Harvest Fund, JDI has been informed by Harvest Tech that it will consult with its relevant internal bodies by June 27, 2019 in order to make the internal resolutions required to be implemented for the investment. In addition, as a candidate for a new expected investor of the Expected Allottee, JDI has been informed by Oasis Management Company Ltd. that regarding the expected investment amount (USD 150 million) to be provided by the fund that it operates or advises, it will consult with its relevant internal bodies by June 27, 2019 in order to make the internal resolutions required to be implemented for the investment.

The total amount of the funds to be procured by JDI accompanied with the above-mentioned investment from the

expected investors will be JPY 80 billion at most, and there is no change from the expected procured amount 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".

Further, given the above situation, JDI has been informed by Mr. Winston Henry Lee, General Manager of Harvest Tech, that regarding part of the expected investment amount to the Expected Allottee (USD 200 million), if firm commitments to invest from the expected investors or the candidate for the new expected investor do not reach such amount, Harvest Tech will consult with its relevant internal bodies by June 27, 2019 in order to make the internal resolutions required to invest the shortfall through the Harvest Fund. If expected investors of that part of the expected investment amount (USD 200 million) have been decided, JDI will immediately disclose it.

Separate from the investments in JDI from the Expected Allottee, JDI has received a statement of intent to invest from (i) a group that focuses on domestic companies and (ii) foreign companies. JDI will first consider the investment by the Expected Allottee and promptly disclose any information with respect to such statements of intent that should be disclosed.

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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.