

[English Translation]

(Update and Progress of a Disclosure Matter) Concerning the Disclosure as of April 12, 2019
(Second Disclosure as of June 28, 2019)

The press releases announced on June 17 and 28, 2019 titled "(Update and Progress of a Disclosure Matter) Concerning the Disclosure as of April 12, 2019" include statements that regarding the investment of USD 150 million (approximately JPY 16.1 billion) which is planned to be injected from the fund that it operates or advises, (i) Japan Display Inc. ("JDI") had been informed by Oasis Management Company Ltd. ("Oasis"), which is a candidate for a new expected investor of Suwa Investment Holdings, LLC (the "Expected Allottee"), that it would consult with its relevant internal bodies by June 27, 2019 in order to make the internal resolutions required to be implemented for such investment, (ii) as of June 27, 2019, JDI had not received from Oasis any notices regarding the results of its internal resolutions required to be implemented for such investment, (iii) JDI was unable to confirm whether the internal resolutions had been made, and (iv) as of June 27, 2019, JDI had not received from Oasis any commitment letters stating Oasis's firm commitment to implement such investment. JDI hereby announces that it has received a notice from Oasis that it has decided on the investment.

JDI has been informed by Oasis that it has made the internal resolutions required to be implemented for the investment of from USD 150 million (approximately JPY 16.1 billion) and up to USD 180 million (approximately JPY 19.3 billion) to be provided by the funds that it operates or advises for subscription for JDI's shares by the Expected Allottee and JDI has also received a commitment letter from Oasis stating Oasis's firm commitment to implement such investment (from USD 150 million and up to USD 180 million) (according to the commitment letter, if JDI and Oasis separately agree, Oasis will invest such investment amount (from USD 150 million and up to USD 180 million) not to the Expected Allottee, but directly to JDI, through the fund that it operates or advises.). Further, JDI has received from Oasis financial statements for the fiscal year ended December 31, 2018 of part of the funds that it operates or advises, and recognizes that such part of the funds holds sufficient properties for such investment.

The commitment letter received from Oasis states that the commitment is subject to the satisfaction of certain conditions precedent, including the following: (i) JDI receives no notice from its main customers that such customers are considering, or have determined, to cease or materially reduce their purchasing of products from JDI, (ii) JDI's shares have not had a closing price that is less than or equal to JPY 30 per share for the period until the completion of the investment by Oasis, and (iii) the total new capital (including the investment amount to be provided by Oasis) to be raised by JDI through the issuance of common stocks, the 2nd series of convertible bonds with stock acquisition rights, and the 3rd series of convertible bonds with stock acquisition rights in connection with the Capital and Business Alliance Agreement entered into between JDI and the Expected Allottee is JPY 60 billion or more. The commitment letter will cease to be effective on December 31, 2019.

Based on the above, even if the minimum investment amount (USD 150 million (approximately JPY 16.1 billion)) to be provided by the fund that Oasis operates or advises is included, the funds secured by the Expected Allottee are short by approximately JPY 11.7 billion, compared to the amount planned as of April 12, 2019, as the expected investment amount of common stocks and the 2nd series of convertible bonds with stock acquisition rights to be issued by JDI (JPY 60 billion). 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", regarding the shortfall, JDI is currently discussing it earnestly. JDI will promptly disclose the expected investors to recover such shortfall, once it has been decided.

The total amount of the funds to be procured by JDI accompanied with the investment from the Expected Allottee will be JPY 80 billion at most, and JDI is proceeding with the procedures in order to realize the closing as soon as possible before December 30, 2019.

(Note) Conversion of USD into JPY is calculated based on the exchange rate (a simple average of the telegraphic transfer middle rate of telegraphic transfer selling spot rate and telegraphic transfer buying spot rate of MUFG Bank, Ltd. as of June 26, 2019), which is USD 1 = JPY 107.34.

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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.

Expected Investors of Suwa Investment Holdings, LLC

Suwa Investment Holdings, LLC

(Announced on April 12)

(Announced on June 17)

(Announced on June 28)

TPK	\$230mn (Approx. ¥25bn)	Oasis	\$150mn (Approx. ¥16bn)	Oasis	\$150-180mn (Approx. ¥16.1-19.3bn)*	JDI was informed of Oasis's internal resolutions
CGL Group	\$130mn (Approx. ¥14bn)	Harvest Tech	\$200mn (Approx. ¥22bn)	Harvest Tech	\$300mn (Approx. ¥32.2bn)*	JDI was informed of Harvest Tech's internal resolution (\$100mn from JDI customer)
Harvest Tech	\$190mn (Approx. ¥21bn)	Harvest Tech	\$200mn (Approx. ¥22bn)	(Under discussion)	(Maximum of approx. ¥11.7bn)*	Promptly disclose once decided
Harvest Tech	¥20bn	Harvest Tech	¥20bn	Harvest Tech	¥20bn	JDI was informed of Harvest Tech's internal resolutions
Total	¥80bn	Total	¥80bn	Total	¥80bn	*Using a rate of ¥107.34 per dollar

Conversion price into JPY used in the announcements on April 12 and June 17 is a rough amount.

A group that focuses on domestic companies

Foreign companies

Investment

Intention of investment

JDI