

[English Translation]

**Notice Concerning Changes to Terms including Extension of Loan Agreements
and Changes to Scheduled Timing of Making JDI's In-House Mobile Company its Subsidiary**

Japan Display Inc. ("JDI") announces that JDI has agreed with Sumitomo Mitsui Banking Corporation, Mizuho Bank, Ltd., and Sumitomo Mitsui Trust Bank, Limited (the "Banking Syndicate"), and INCJ, Ltd. ("INCJ") that the period of the commitment line agreement entered into on August 3, 2018 between JDI and the Banking Syndicate, with joint and several guarantee by INCJ (such agreement, as amended, the "Commitment Line Agreement") will be extended since the Commitment Line Agreement will expire on December 30, 2019.

In the "Notice Concerning the Borrowing of Funds" dated April 18, 2019, JDI announced that it concluded a bridge loan agreement with INCJ, and decided to execute a borrowing of JPY 20 billion (the "Bridge Loan") on April 19, 2019. However, JDI announces that today, it reached to an agreement with INCJ to enter into a memorandum of amendment (the "Memorandum of Amendment") in which JDI and INCJ agree to partially change the terms of the Bridge Loan.

In addition, in the "(Update and Progress of a Disclosure Matter) Concerning the Disclosure as of April 12, 2019" dated July 12, 2019, JDI announced that it decided to deliberate making its in-house mobile company its subsidiary, by the end of December 2019, through an incorporation-type company split or other means. However, JDI announces that it has changed its scheduled timing of completion of making its in-house mobile company its subsidiary.

1. Extension of Commitment Period under the Commitment Line Agreement

(1) Reason for the extension of commitment period

The commitment period under the Commitment Line Agreement will expire on December 30, 2019, therefore, JDI extends the period of the Commitment Line Agreement in order to continue to secure an expeditious and stable financing method.

(2) Outline of the extension of the Commitment Line Agreement

Execution date of extension agreement	December 25, 2019 (scheduled)
Expiration date of the extended commitment period	March 31, 2020 (Note 1)
Lenders	Sumitomo Mitsui Banking Corporation (Arranger) Mizuho Bank, Ltd. (Arranger) Sumitomo Mitsui Trust Bank, Limited (Co-Arranger)

Commitment line	107,000,000,000 yen
Use of funds	Operating funds
Guarantee	Joint and several guarantee by INCJ (Note 2) This joint and several guarantee to be extended under the same terms and conditions until the expiration date for the extended commitment period

(Note 1) The debts under the Commitment Line Agreement will be repaid with funds procured through the refinancing by way of INCJ switching an existing loan to a long-term loan and subscribing for JDI's preferred shares, for which the final agreement was concluded with INCJ on August 27, 2019. Along with the repayment, the Commitment Line Agreement and agreement concerning joint and several guarantee by INCJ will be terminated irrespective of the above-mentioned expiration date of the extended commitment period.

(Note 2) A Memorandum of Understanding will be entered into between JDI and INCJ regarding the extension of the period of the agreement concerning the joint and several guarantee on the above-mentioned execution date of the extension agreement.

2. Partial Changes to the Terms of the Bridge Loan

As announced in "(Update and Progress of a Disclosure Matter) Concerning the Disclosure as of April 12 and 18, 2019" dated May 30, 2019, JDI resolved, at its board of directors meeting held on May 30, 2019, to enter into an agreement with INCJ regarding support provided by INCJ to JDI (the "Agreement"), in which JDI and INCJ agreed that the repayment due date of the Bridge Loan will be December 31, 2020.

In the "Notice Concerning Conclusion of Basic Agreement regarding Fund Procurement from Ichigo Asset Group" dated December 12, 2019, JDI announced that JDI and Ichigo Trust Pte. Ltd. ("Ichigo Trust") have agreed to proceed with discussions toward concluding a definitive agreement concerning a fund procurement by JDI from Ichigo Trust (the "Definitive Agreement") in case the investment from Suwa Investment Holdings, LLC ("Suwa") cannot be completed by December 31, 2019. Accordingly, JDI entered into the Memorandum of Amendment with INCJ today in which JDI and INCJ agree to partially change the terms of the Bridge Loan. Under the Memorandum of Amendment, regarding the extension of the repayment due date of the Bridge Loan, which was, under the Agreement, scheduled to be implemented subject to the completion of the payment concerning the investment by Suwa, JDI agreed to add its covenant as a borrower, which states that JDI will obtain the paid-in money of the investment by Suwa by March 31, 2020 or enter into the Definitive Agreement.

3. Changes to the Scheduled Timing of Completion of Making JDI's In-House Mobile Company its Subsidiary

JDI announced that responding to supports by INCJ, it decided to deliberate making its in-house mobile company its subsidiary by the end of December 2019, through an incorporation-type company split or other means. However, as a result of discussions with INCJ, in order to hold discussions with Suwa, Ichigo Trust, and other parties, JDI has decided to change the scheduled timing of completing it and to expedite the plan to make its in-house mobile company its subsidiary following the completion of the contemplated fund procurement from Suwa,

Ichigo Trust, or other parties.

4. Future Outlook

The impact of the extension of the commitment period of the Commitment Line Agreement, partial changes to the terms of the Bridge Loan, and changes to the scheduled timing of completion of making JDI's in-house mobile company its subsidiary on the business performance of consolidated fiscal year ending March 31, 2020 of JDI is expected to be minor.

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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.