

February 14, 2020

[English Translation]

**Status of Issuance of Class B Preferred Shares and Stock Acquisition Rights through Third-Party
Allotment to Ichigo Trust and Refinancing from INCJ**

As announced in the February 3, 2020 “Notice Concerning Postponement of Announcement of Financial Results for the Third Quarter of Fiscal Year 2019 (Ending March 2020)”, Japan Display Inc. (“JDI”) has postponed the announcement of third-quarter financial results for fiscal year 2019 ending March 31, 2020. As was also announced in a separate notice issued today, JDI's application request to extend the deadline for submitting a Quarterly Securities Report for the third quarter of fiscal year 2019 to the Kanto Local Finance Bureau has been approved as of today. As a result, JDI will submit its Quarterly Securities Report by April 13, 2020, the deadline for submission under the approved extension, and plans to announce third-quarter results by the same date.

Meanwhile, regardless of the above-mentioned extension, JDI has confirmed with Ichigo Trust that fundraising in support of JDI of up to JPY100.8 billion will be implemented through the issuance of Japan Display Inc. class B preferred shares and Japan Display Inc. 11th series stock acquisition rights through third-party allotment to Ichigo Trust based on the Capital Alliance Agreement reached with Ichigo Trust announced on January 31, 2020. JDI has also reconfirmed with INCJ, Ltd. that its support for the refinancing agreement remains unchanged. Also, our notice dated January 31, 2020 stated that we will hold an extraordinary meeting of shareholders on March 25, 2020 to submit resolutions regarding the above-mentioned third-party allotment and refinancing, and implement the third-party allotment and refinancing plans on the next day assuming the resolutions are approved. These plans have not changed. Based on these third-party allotment and refinancing arrangements, and as stated in our January 31 notice, we plan to not only resolve the issue of excessive liabilities but also ensure a solid financial foundation to enable stable business continuity

We deeply apologize to our shareholders, business partners and stakeholders for causing great concern and inconvenience in regard to recent difficulties. We have worked and will continue to work on further strengthening our governance system.

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