

[Provisional Translation Only]

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Japan Display Inc. (Tokyo Stock Exchange First Section, 6740)

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(Disclosure Update) Signing of Share Purchase Agreement for Subsidiary Sale

As announced in "Signing of Term Sheet to Sell Subsidiary" on July 8, 2021 and "(Disclosure Update) Schedule Change of Subsidiary Sale" on September 30, 2021, Japan Display Inc. (JDI) approved a term sheet between Wise Cap Limited Company (Wise Cap), a wholly-owned subsidiary of Wistron Corporation, an EMS to whom JDI outsources module manufacturing, JDI Taiwan, Inc. (JDIT), a wholly-owned subsidiary of JDI, and Kaohsiung Opto-Electronics Inc. (KOE), a wholly-owned subsidiary of JDIT, to sell all shares of KOE to Wise Cap.

Since then, JDIT, Wise Cap, and KOE have held discussions to finalize the share sale, and today JDIT and Wise Cap have signed the share purchase agreement (SPA). The SPA also finalized KOE's sale price, which had been provisionally set in the term sheet.

1. Overview of Subsidiary Being Sold

(1) Name	Kaohsiung Opto-Electronics Inc.
(2) Headquarters	2 East 13th Street, Kaohsiung City, Kaohsiung Export Processing Zone, Taiwan
(3) Title and Name of Representative	President and CEO Hideki Matsuoka
(4) Business Description	Design, manufacturing, and sale of LCD modules
(5) Date of Incorporation	May 27, 1967
(6) Major Shareholder and Shareholding Ratio	JDIT 100%

2. Overview of the Buyer

(1) Name	Wise Cap Limited Company
(2) Headquarters	22F, No. 88, Section 1, Xintai 5th Road, Xizhi District, New Taipei City, Taiwan
(3) Title and Name of Representative	Representative Director Frank F. C. Lin
(4) Business Description	Investment consulting, corporate business management consulting
(5) Date of Incorporation	November 5, 1999

(6) Major Shareholder and Shareholding Ratio	Wistron Corporation 100%
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3. Number and Price of Shares Being Sold and JDIT Share Ownership Before and After the Share Sale

(1) Number of Shares Before the Sale	8,878,300 shares (Ownership & voting rights held by JDIT: 100%)
(2) Number of Shares Being Sold	8,878,300 shares
(3) Sale Price	JPY 8.582 billion
(4) Number of Shares After the Sale	0 shares

4. Schedule

(1) Date of Resolution of Board of Directors Meeting Date of Signing of Term Sheet	July 8, 2021
(2) Date of Signing of SPA	October 5, 2021
(3) Date of Execution of SPA	September to December 2021 (forecast) (Immediately after the approvals of the relevant authorities are obtained.)

5. Future Outlook

Upon execution of the SPA, KOE will no longer be a consolidated subsidiary of JDI.

JDI expects that the share sale will have minimal impact on its current FY22/3 consolidated earnings, but will contribute significantly to the growth of JDI's long-term value on behalf of its shareholders.

JDI will promptly disclose the details if matters requiring further disclosure arise.