

Notice Concerning a Change in the Status of the Non-Parent Majority Shareholder

TOKYO, Japan, March 19, 2014 – Japan Display Inc. (“JDI”) today announced that Innovation Network Corporation of Japan (“INCJ”) is no longer deemed a non-parent majority shareholder of JDI shares for the reason described below.

1. Reason for the change in majority shareholder status

Due to JDI’s initial public offering and INCJ’s partial sale of its majority shareholding in JDI as part of JDI becoming a new listing on the first section of the Tokyo Stock Exchange, INCJ is no longer deemed a majority shareholder of JDI shares.

2. Overview of Innovation Network Corporation of Japan

(1)	Company name	Innovation Network Corporation of Japan	
(2)	Address	1-4-1 Marunouchi, Chiyoda-ku, Tokyo, Japan	
(3)	Name of chief representative and position	Kimikazu Noumi, President and CEO	
(4)	Nature of business	Support for next-generation business promotion in accordance with Japan's Industrial Competitiveness Enhancement Act	
(5)	Capitalization	140,005 million yen	
(6)	Date established	July 27, 2009	
(7)	Net assets	262,815 million yen	
(8)	Total assets	475,349 million yen	
(9)	Major shareholder and shareholding ratio	Japan Minister of Finance (266 billion yen / 95.0%)	
(10)	Relationship between the listing company (JDI) and the shareholder (INCJ)	Financial relations	As of February 14, 2014 INCJ held 86.69% of JDI shares
		Personnel relations	JDI received the appointment of two directors from INCJ
		Commercial relations	No commercial relationship exists between JDI and INCJ that needs to be noted.

3. INCJ's voting rights and ownership percentage before and after the change in majority shareholder status

	Status	Number of voting rights (ownership percentage)		
		Direct holding	Combined holding	Total
Prior to the change in status (as of February 14, 2014)	Non-parent majority shareholder	4,000,000 (86.69%)	0 (0.00%)	4,000,000 (86.69%)
After the change in status	Major shareholder	2,140,000 (35.58%)	0 (0.00%)	2,140,000 (35.58%)

4. Outlook following the above-described change

The change in INCJ's majority shareholder status is not expected to impact JDI's company management, business results or any other part of the company.