



US 20240215366A1

(19) **United States**

(12) **Patent Application Publication**

LIU et al.

(10) **Pub. No.: US 2024/0215366 A1**

(43) **Pub. Date: Jun. 27, 2024**

(54) **DISPLAY SUBSTRATE AND DISPLAY DEVICE**

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(21) Appl. No.: **17/915,113**

(22) PCT Filed: **Nov. 24, 2021**

(86) PCT No.: **PCT/CN2021/132903**  
§ 371 (c)(1),  
(2) Date: **Sep. 28, 2022**

**Publication Classification**

(51) **Int. Cl.**  
**H10K 59/35** (2006.01)  
**H10K 59/131** (2006.01)

(52) **U.S. Cl.**  
CPC ..... **H10K 59/353** (2023.02); **H10K 59/131** (2023.02)

(57) **ABSTRACT**

Disclosed is a display substrate, which includes a base substrate, a plurality of first-region light emitting elements and a plurality of first-region pixel circuit. The base substrate includes a display region and a peripheral region at least partially surrounding the display region, wherein the display region includes a transparent display region. A plurality of first-region light emitting elements and a plurality of first-region pixel circuits are located in the transparent display region. At least one first-region pixel circuit of the plurality of first-region pixel circuits is electrically connected with at least two first-region light emitting elements emitting light in a same color. An orthographic projection of at least one first-region pixel circuit on the base substrate is overlapped with an orthographic projection of at least one first-region light emitting element on the base substrate.

