

DESWELL ANNOUNCES FILING OF FORM 20-F/A
AN AMENDMENT TO THE ANNUAL REPORT ON FORM 20-F

MACAO—SEPTEMBER 28, 2023 -- Deswell Industries, Inc. (Nasdaq: DSWL) today announced that the Company has filed an Amendment to its Annual Report on Form 20-F of Deswell Industries, Inc. (“Company,” “our,” “us,” or “we”) for the fiscal year ended March 31, 2023 filed on July 28, 2023 (the “Original Filing”). The amendment is being filed solely to amend and restate in its entirety Item 16I, “Disclosure Regarding Foreign Jurisdictions that Prevent Inspections” in order to provide the items required under Item 16I(a) of Form 20-F and to provide the disclosures under Item 16I(b) of Form 20-F.

Except as noted above, this Amendment does not update or modify any disclosure in the Original Filing or reflect any event occurring after the filing of the Original Filing. Accordingly, this Amendment should be read in conjunction with the Original Filing.

About Deswell

Deswell manufactures injection-molded plastic parts and components, electronic products and subassemblies, and metallic molds and accessory parts for original equipment manufacturers (“OEMs”) and contract manufacturers at its factories in the People’s Republic of China. The Company produces a wide variety of plastic parts and components used in the manufacture of consumer and industrial products; printed circuit board assemblies using surface mount (“SMT”) and finished products such as telephones, professional audio equipment, home audio products, and Internet-of-Things (IoT) products.

To learn more about Deswell Industries, Inc., please visit the Company’s web site at www.deswell.com.

Investor Relations Contact:

John Nesbett/Jennifer Belodeau
IMS Investor Relations
203.972.9200