

**Highway Holdings Declares \$0.05 Cash Dividend per Share**

**HONG KONG – November 16, 2023** – Highway Holdings Limited (Nasdaq: HIHO, “the Company” or “Highway Holdings”) today announced the Company’s Board of Directors declared a cash dividend of \$0.05 per common share. The dividend will be paid on December 23, 2023 to shareholders of record on November 30, 2023.

Roland Kohl, chairman, president and chief executive officer of Highway Holdings, commented, “We are pleased to be rewarding all shareholders despite the very difficult business environment the past few quarters. The Company has maintained its financial strength and we are confident about its long-term business.”

**About Highway Holdings Limited**

Highway Holdings is an international manufacturer of a wide variety of quality parts and products for blue chip equipment manufacturers based primarily in Germany. Highway Holdings’ administrative offices are located in Hong Kong and its manufacturing facilities are located in Yangon, Myanmar and Shenzhen, China. For more information, visit the Company’s website at [www.highwayholdings.com](http://www.highwayholdings.com).

*Except for the historical information contained herein, the matters discussed in this press release are forward-looking statements which involve risks and uncertainties, including but not limited to economic, competitive, governmental, political and technological factors affecting the company’s revenues, operations, markets, products and prices, and other factors discussed in the company’s various filings with the Securities and Exchange Commission, including without limitation, the company’s annual reports on Form 20-F.*

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