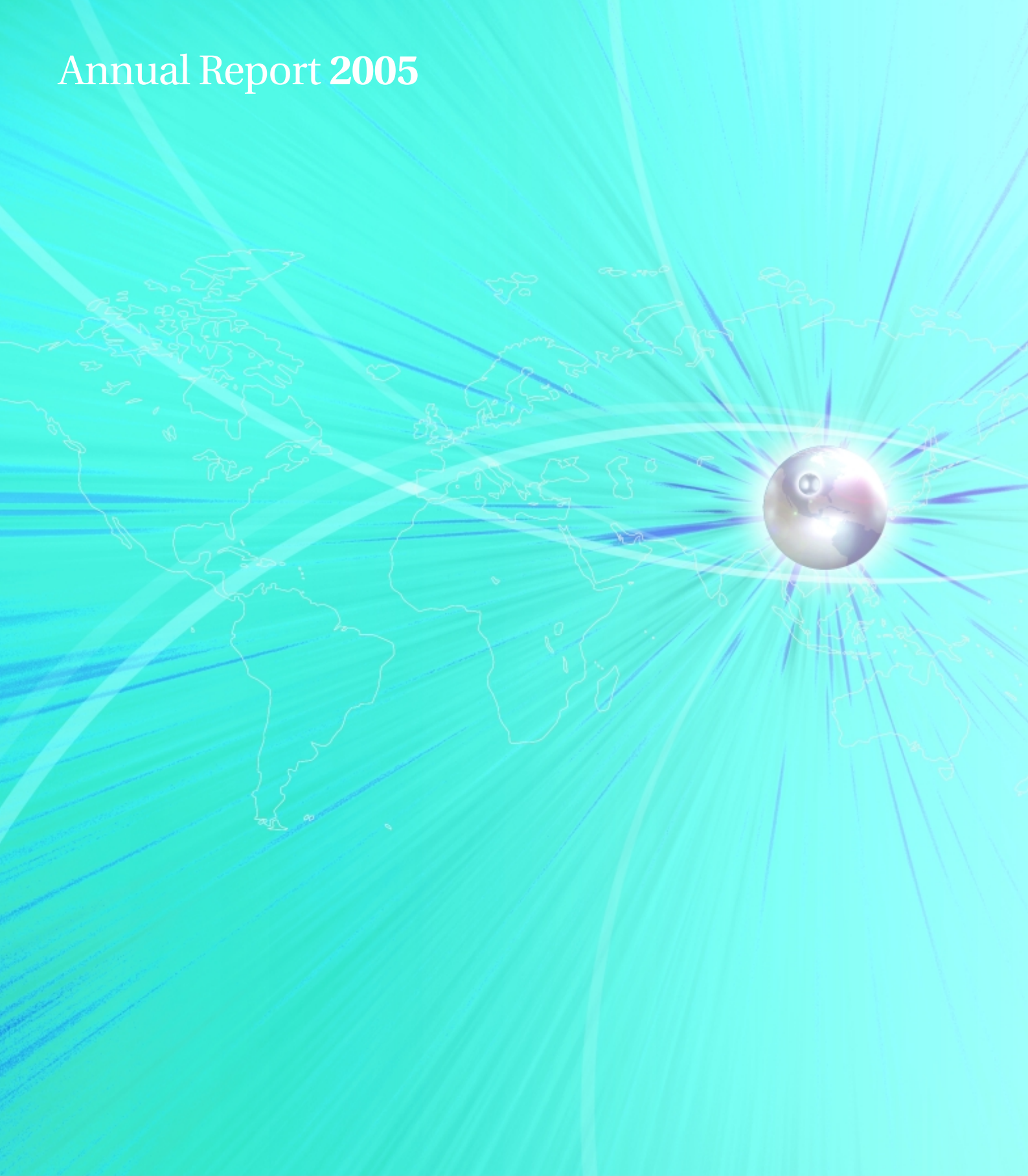


# Annual Report 2005



**Man Sang International Limited**

*(Incorporated in Bermuda with limited liability)*

*The Ultimate Name in Pearls*