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## **MAN SANG INTERNATIONAL LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 938)**

### **PROPOSED SPIN-OFF AND SEPARATE LISTING OF THE PEARLS AND JEWELLERY BUSINESS OF THE GROUP ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED**

### **UPDATE ON THE PROGRESS OF THE PROPOSED SPIN-OFF AND POSTPONEMENT OF BOARD MEETING**

Reference is made to the announcements of Man Sang International Limited (the “**Company**” dated 17 February 2014, 25 June 2014, 2 July 2014 and 8 September 2014 (the “**Spin-off Announcements**”) in respect of the Proposed Spin-off. Capitalised terms used in this announcement shall have the same meanings as those defined in the Spin-off Announcements unless otherwise defined herein.

The board of directors (the “**Board**”) of the Company wishes to update the shareholders of the Company (the “**Shareholders**”) in respect of the progress of the Proposed Spin-off. Whilst the Company is continuing with the Proposed Spin-off exercise, it is anticipated that more time would be required to undertake such exercise. Thus, in view of such delay, the Board meeting of 19 September 2014 in respect of, inter alia, the declaration of the Conditional Distribution in connection with the Proposed Spin-off was postponed until further notice. Further announcement(s) on the progress of the Proposed Spin-off and the related matters will be made by the Company as and when appropriate.

**In the meantime, Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Man Sang International Limited**  
**Leung Alex**  
*Company Secretary*

Hong Kong, 19 September 2014

*As at the date of this announcement, the executive directors of the Company are Mr. Cheng Tai Po (Deputy Chairman), Ms. Yan Sau Man, Amy and Ms. Cheng Ka Man, Carman; the non-executive director of the Company is Mr. Cheng Chung Hing (Chairman); whilst the independent non-executive directors of the Company are Mr. Fung Yat Sang, Mr. Kiu Wai Ming and Mr. Lau Chi Wah, Alex.*