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MAN SANG INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

PARTIAL EARLY REDEMPTION OF THE PROMISSORY NOTE

Reference is made to the announcements of Man Sang International Limited (the “**Company**”) dated 12 April 2016, 19 May 2016, 15 July 2016, 28 July 2016, 14 September 2016 and 27 September 2016 and the circular dated 16 June 2016 (the “**Circular**”) in relation to the entering into of the sale and purchase agreement among the Company, Xinli Holdings Limited and Ms. Wang Ming as amended by a deed of variation. Unless otherwise stated, terms used herein shall have the same meanings as those defined in the Circular.

The Board announces that the Company has early redeemed an aggregate principal amount of HK\$150 million of the Promissory Note on 24 October 2016.

As at the date of this announcement, the outstanding amount due by the Company to the Vendor under the Promissory Note issued by the Company is HK\$778 million.

By order of the Board
MAN SANG INTERNATIONAL LIMITED
Leung Alex
Executive Director and Company Secretary

Hong Kong, 24 October 2016

As at the date of this announcement, the executive directors are Mr. Lei Hong Wai (Chairman), Ms. Cheng Ka Man, Carman, Mr. Cheung Kwok Wai, Elton, Mr. Leung Alex and Mr. Yuan Huixia; and the independent non-executive directors are Mr. Chan Cheong Tat, Mr. Lei Seng Fat and Mr. Wong Tak Chuen.