



MAN SANG HOLDINGS, INC.

FOR IMMEDIATE RELEASE

MAN SANG HOLDINGS, INC. ANNOUNCES AN INVESTMENT IN CHINA

NEW YORK--(BUSINESS WIRE) — February 16, 2006 -- Man Sang Holdings, Inc. (the “Company”) (AMEX: MHJ) announced that, on February 10, 2006, Man Sang Enterprise Ltd., a wholly-owned subsidiary of Man Sang International Limited (“**MSIL**”) (a Hong Kong listed company), which is an indirect subsidiary of the Company, has made an acquisition of the entire issued share capital of Smartest Man Holdings Limited (“**Smartest Man**”).

The sole asset of Smartest Man is its 49% legal and beneficial interest in the issued share capital of China Pearls and Jewellery City Holdings Limited (the “**HK Company**”). On January 24, 2006, the HK Company entered into an Establishment Contract with Zhuji City Shanxiahu Town Government and Zhuji Municipal Government acting as supervising party to establish a wholly-owned foreign enterprise (the “**WOFE**”) with a registered capital of not less than US\$30,000,000 (equivalent to approximately HK\$234,000,000) for the planning, construction, development and management, among other related matters, of Zhuji International Jewellery City, to be located in Zhuji Municipal, Zhejiang Province in the People’s Republic of China.

Zhuji Municipal is currently one of the largest fresh water pearl nurturing and trading centers in China and the existing Zhuji Pearl Market in Zhuji Municipal is one of the most well-established freshwater pearl trading platforms in China. Located in Zhuji Municipal, Zhuji International Jewellery City is planned to be developed into a large-scale, multi-purpose and modern international jewellery center for the trading of pearls and jewellery, and the processing, manufacturing, research and development of a comprehensive range of jewellery products. The registered capital to be contributed to the WOFE by MSIL and/or Man Sang Enterprise Ltd. will be approximately US\$14,700,000.

“This investment will enable Man Sang Group to not only broaden its business and customer base but will also strengthen its role as a market leader in pearls and pearl jewellery business for years to come”, Mr Cheng Chung Hing, Ricky, Chairman of Man Sang Group stated.

About Man Sang Holdings, Inc.

Man Sang Holdings, Inc. and its subsidiaries (together the "Man Sang Group") are one of the world's largest purchasers and processors of Chinese cultured and freshwater pearls. The Man Sang Group is principally engaged in the purchasing, processing, assembling, merchandising and wholesale distribution of pearls, pearl jewelry and other jewelry products. In addition, the Man Sang Group owns and operates the Man Sang Industrial City, an industrial complex, located in Gong Ming Zhen, Shenzhen Special Economic Zone, PRC.

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