



MAN SANG HOLDINGS, INC.

FOR IMMEDIATE RELEASE

MARKET CENTRE IN CHINA PEARLS AND JEWELLERY CITY PHASE ONE OPENS BREAKTHROUGH FOR PEARL AND JEWELLERY INDUSTRY

NEW YORK--(MARKETWIRE) — April 18, 2008 -- Man Sang Holdings, Inc. (“Man Sang” or the “Group”) (AMEX: MHJ) today announced the opening of its market centre in Phase one of China Pearls and Jewellery City (“CP&J City”), a 55%-owned investment and development project of the Group in Zhuji, Zhejiang Province, China.

The Group chartered a flight in Shenzhen to take guests to the “home of pearl” – Zhuji yesterday to participate in the grand opening ceremony today. The opening of the centre and the pearl and jewellery procurement fair were timed to coincide with the “Third China•Zhuji Xishi Cultural Festival” and “Sixth China (International) Pearl Festival”, all held in the CP&J City, in an effort to promote the commercial and cultural aspects of pearl and jewellery trading to the world.

Deemed as a major construction project in Zhejiang Province and Zhuji city, CP&J City has strong support from the provincial and municipal governments. Officiating guests include government officials from the Zhuji Municipal Government and others. After the ceremony, CP&J City also announced a tentative cooperation with Gemological Institute of America (“GIA”) for GIA to provide gemological education services in CP&J City in the future. Jewellers from around the world also actively participated in the first procurement fare of CP&J City.

Apart from officials of Zhuji city and the Shanxiahu Town Government, the opening ceremony was also attended by officials from Zhejiang Province, Guangdong Province, Shaoxing City, Nanchang city, Shenyang city, Tieling city and Beijing city, together with over a thousand jewellery traders, purchasers, and representatives from business associations, consulates in Hong Kong, the financial sector and the media. Guests from over 16 countries and regions such as the U.S., Germany, Finland, Holland, Denmark, Mexico, India, Dubai, Middle East, Australia, Malaysia, Japan, Thailand, Taiwan, Vietnam, Hong Kong were present at the ceremony.

Guests attending the opening ceremony were overwhelmingly impressed by the scale and supporting facilities of CP&J City and commented that putting sales, exhibition, manufacturing, processing, business and entertainment facilities all under one roof is a concept with obvious merits over presenting a pure exhibition venue. CP&J City is expected to become a brand new multi-functional value adding platform for pearl and jewellery trading and we expect it will develop into the largest pearl and jewellery tourist attraction and shopping hot spot in China.

The market centre in Phase 1 of the CP&J City has a construction area of 160,000 sq. m. accommodating about 2,380 shops and booths. When the whole CP&J City project is completed, it will have an estimated over 5,000 shops and booths and become the world’s largest of its kind and most up-to-date pearl and jewellery trading platform capable of offering one-stop service including manufacturing, processing, exhibition and sales solutions in the industry.

Mr Cheng Chung Hing, Chairman of Man Sang, said, “The opening of CP&J City is a very important milestone in the Group’s development, as it allows the Group, through cooperating with six other leading pearl enterprises in the country, to expand its business from pearl and jewellery manufacturing and trading to now also cover development and construction of this pearl jewellery trading platform and related supporting and logistic facilities. We co-organised the event with the Zhuji Municipal Government and are proud to have elites from various sectors, domestic and overseas, to come witness the transformation of Zhuji’s old pearl market into the largest-of-its-kind one-stop trading platform in the world capable of providing premium and most efficient jewellery trading and related value added services to jewellers. CP&J City will be a commercial hot spot incorporating exhibition, trade and related services as well as entertainment facilities for industry players. We strongly encourage world-class brands to choose CP&J City as the location for their flagship stores. In the long term, we hope to cooperate with pearl jewellers around the world to develop Zhuji City into an international pearl capital.”

Boasting a total site area of 1.2 million sq. m., CP&J City, which is being developed in phases, will deliver a host of functions including production, wholesale and trading of pearl, precious stones, various gems, gold and silver jewelley accessories, raw materials, finished products and manufacturing equipment, to name a few. It will also be divided into different zones including a market centre, a display area, a processing area, a supporting service area, a residential area and training centre.

CP&J City also plans to launch an e-business platform, with a database of tens of thousands of domestic and overseas buyers and purchasers, and a supportive platform offering import and export services, international finance and professional insurance services, as well as logistics services. This will allow customers to experience true one-stop trading services. New services that will be launched later included world-class training courses on gems and jewellery certification, pearl cultivation and processing and jewellery design to nurture pearl and jewellery professionals and enhance the standard of enterprises and expertise in Zhuji and the industry at large in China.

Mr. Cheng said, “CP&J City in Zhuji in central Zhejiang Province and Zhuji is known to the world as the “home of the pearl” (expected to soon be named the “capital of pearl”). It is the world’s largest freshwater pearl distribution centre boasting the most advanced pearl processing technologies in China. Its pearl products are sold to over 50 countries and regions around the world. 95% of the world’s freshwater pearls are produced in China, while 70% of the freshwater pearls in the world and over 80% of the freshwater pearls in China are traded in Zhuji each year. Zhuji is close to railway, roads, airports and ports, hence we can expect high customer flow. The Group expects to leverage Zhuji’s position in the world’s freshwater pearl manufacturing and trading industry to build the CP&J City brand and the project into a leading global pearl and jewellery trading platform, and thereby contribute to China’s standing in the international pearl and jewellery market.”

CP&J City is regarded as a core project by the Zhuji Municipal Government in establishing the world’s largest cluster of jewellery enterprises in the city. It has substantial support and commands attention from leaders at all levels of government including the Zhejiang Provincial Government, the Zhuji Municipal Government and the Government of Shanxiahua Town. The project is jointly developed by seven leading pearl companies, namely Man Sang, Zhejiang Shanxiahua Pearl Co. Ltd, Zhejiang Ruan’s Pearl Holdings Co. Ltd, Zhejiang Grace Pearl Jewellery Co. Ltd, Zhejiang Sanshui Jewellery Co. Ltd, Zhejiang Tears of Angel Jewellery Co. Ltd and Dexing Pearl Co. Ltd.

Please visit www.man-sang.com or www.cpjcity.com for more information on the CP&J City.

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.

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are, by their nature, subject to risks and uncertainties. This Act provides a "safe harbor" for forward-looking statements to encourage companies to provide prospective information about themselves so long as they identify these statements as forward-looking and provide meaningful cautionary statements identifying important factors that could cause actual results to differ from the projected results. All statements, including statements regarding industry prospects and future results of operations or financial position, made in this press release are forward looking. Words such as "may," "believes," "will," "expect," "project," "estimate," "intend," "anticipate," "plan," "continue" and similar expressions may identify forward-looking statements. These forward-looking statements include, without limitation, statements relating to: the Company's future performance, the Company's expansion efforts, the state of economic conditions and the Company's market. These forward-looking statements are based on assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors the Company believes to be appropriate in particular circumstances. However, whether actual results and developments will meet the Company's expectations and predictions depends on a number of known and unknown risks and uncertainties and other factors, any or all of which could cause actual results, performance or achievements to differ materially from the Company's expectations, whether expressed or implied by such forward-looking statements (which may relate to, among other things, the Company's sales, costs and expenses, income, inventory performance, and receivables). Primarily engaged in the processing and trading of pearls and pearl jewelry products, and in real estate investment, the Company's ability to achieve its objectives and expectations are derived at least in part from assumptions regarding economic conditions, consumer tastes, and developments in its competitive environment. The following assumptions, among others, could materially affect the likelihood that the Company will achieve its objectives and expectations communicated through these forward-looking statements: (i) that low or negative growth in the economies or the financial markets of its customers, particularly in the United States and in Europe, will not occur and reduce discretionary spending on goods that might be perceived as "luxuries"; (ii) that the Hong Kong dollar will remain pegged to the US dollar at US\$1 to HK\$7.8; (iii) that customer's choice of pearls vis-à-vis other precious stones and metals will not change adversely; (iv) that the Company will continue to obtain a stable supply of pearls in the quantities, of the quality and on terms required by the Company; (v) that there will not be a substantial adverse change in the exchange relationship between the renminbi ("RMB") and the Hong Kong or US dollar; (vi) that there will not be substantial increase in tax burden of subsidiaries of the Company operating in the PRC; (vii) that there will not be substantial change in climate and environmental conditions at the source regions of pearls that could have material effect on the supply and pricing of pearls; and (viii) that there will not be substantial adverse change in the real estate market conditions in the PRC and in Hong Kong. This press release should be read in conjunction with the financial statements and the notes thereto included elsewhere in this Form 10-Q and with the Company's annual report on Form 10-K for the year ended March 31, 2005. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release. The Company will not publicly release any revisions to these forward-looking statements after the date hereof. Readers are urged, however, to review the factors set forth in reports that the Company files from time to time with the Securities and Exchange Commission.

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