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As filed with the Securities and Exchange Commission on February 25, 2005
 REGISTRATION NO. 333-

SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549

FORM S-8
 REGISTRATION STATEMENT
 UNDER
 THE SECURITIES ACT OF 1933

MAN SANG HOLDINGS, INC.
 (Exact name of registrant as specified in its charter)

<TABLE>

<S>	NEVADA	<C>	87-0539570
	(State or other jurisdiction of incorporation or organization)		(I.R.S. Employer Identification No.)

</TABLE>

21/F RAILWAY PLAZA, 39 CHATHAM ROAD SOUTH, TSIMSHATSUI, KOWLOON, HONG KONG
 (Address of principal executive offices)

MAN SANG HOLDINGS, INC. 1996 STOCK OPTION PLAN
 (Full title of the plan)

CHENG CHUNG HING, RICKY
 CHAIRMAN, PRESIDENT AND CHIEF EXECUTIVE OFFICER
 MAN SANG HOLDINGS, INC.
 21/F RAILWAY PLAZA, 39 CHATHAM ROAD SOUTH, TSIMSHATSUI
 KOWLOON, HONG KONG

(852) 2317-5300

(Name, address and telephone number, including area code, of agent for service)

COPIES TO:

MAURICE HOO
 PERKINS COIE
 25/F THREE EXCHANGE SQUARE
 8 CONNAUGHT PLACE, CENTRAL
 HONG KONG
 (852) 2878-1177

CALCULATION OF REGISTRATION FEE

<TABLE>

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TITLE OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED(1)	PROPOSED MAXIMUM OFFERING PRICE PER SHARE	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE	AMOUNT OF REGISTRATION FEE
Common Stock, par value \$.001 per share, subject to outstanding options under the Man Sang Holdings, Inc. 1996 Stock Option Plan	700,000	\$1.18 (2)	\$826,000 (2)	\$97.22
Common Stock, par value \$.001 per share, reserved but not subject to outstanding options, under the Man Sang Holdings, Inc. 1996 Stock Option Plan	1,200,000	\$7.94 (3)	\$9,528,000 (3)	\$1,121.45
TOTAL	1,900,000		\$10,354,000	\$1,218.67

</TABLE>

- (1) Includes an indeterminate number of additional shares which may be necessary to adjust the number of shares reserved for issuance pursuant to such employee benefit plans as the result of any future stock split, stock dividend or similar adjustment of the Company's outstanding Common Stock.
- (2) Estimated pursuant to Rule 457(h)(1) under the Securities Act of 1933, as amended (the "Securities Act") solely for the purpose of calculating the registration fee. The Proposed Maximum Offering Price Per Share is based upon \$1.18, which represents the weighted average of the exercise prices of currently outstanding options, which range from \$1.10 to \$1.22 per share.
- (3) Estimated pursuant to Rule 457(c) and Rule 457(h)(1) of the Securities Act solely for the purpose of calculating the registration fee. The Proposed Maximum Offering Price Per Share is based upon a share price of \$7.94, which was the average of the high price (\$8.12) and the low price (\$7.75) of the Company's Common Stock as reported on the Over the Counter Bulletin Board on February 23, 2005.

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PART II
INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE.

The following documents filed with the Securities and Exchange Commission (the "Commission") by the Company are hereby incorporated by reference into this Registration Statement:

- (i) The Company's Annual Report on Form 10-K for the fiscal year ended March 31, 2004, filed with the Commission on June 29, 2004;
- (ii) The Company's Quarterly Reports on Form 10-Q for the periods ended June 30, 2004, September 30, 2004 and December 31, 2004, filed with the Commission on August 13, 2004, November 12, 2004 and February 7, 2005, respectively;
- (iii) The Company's Current Reports on Form 8-K filed with the Commission on July 13, 2004, as amended, and September 16, 2004; and
- (iv) The description of the Company's Common Stock contained in the Registration Statement on Form 8-A12G, filed with the Commission on June 17, 1996, under Section 12(g) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any amendment or report filed for the purpose of updating such description.

In addition, all documents filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act subsequent to the date of this Registration Statement and prior to the filing of a post-effective amendment, which indicates that all of the securities offered hereby have been sold or which deregisters all such securities covered hereby and then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing such documents.

ITEM 4. DESCRIPTION OF COMMON STOCK.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Section 78.751 of the Nevada General Corporation Law provides that a corporation may indemnify its current and former officers, directors, employees and agents against expenses (including attorneys' fees), judgments, penalties, fines and amounts paid in settlement and that were incurred in connection with actions, suits, or proceedings, except an

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action by or in the right of the corporation, in which such persons are parties by reason of the fact that they are or were an officer, director, employee or agent of the corporation, if such person (i) has not been adjudged to be liable to the corporation; (ii) acted in good faith; (iii) in the case of a criminal proceeding, had no reasonable cause to believe the conduct was unlawful and (iv) reasonably believed that the conduct was in the best interests of the corporation.

Further, Section 78.752 of the Nevada General Corporation Law permits a corporation to purchase and maintain insurance on behalf of its officers, directors, employees and agents against any liability that may be asserted against or incurred by, such persons in their capacities as officers, directors, employees and agents of the corporation, whether or not the corporation would have had the power to indemnify the person against the liability under the provisions of Nevada General Corporation Law.

The Company's Articles of Incorporation and Bylaws provide that the Company is required to indemnify, to the fullest extent provided by Section 78.751 of the Nevada General Corporation Law, any current or former director or officer who is made, or threatened to be made, a party to an action or proceeding by reason of the fact that such person serves or served as a director or officer of the Company.

Our Articles of Incorporation include a provision that limits personal liability for a breach of fiduciary duty by any of our directors or officers. Such provision eliminates the personal liability of directors and officers for damages occasioned by a breach of fiduciary duty, except for liability based on intentional misconduct, fraud, a knowing violation of law or the payment of an unlawful dividend in violation of Section 78.300 of the Nevada General Corporation Law.

The Company has directors' and officers' insurance coverage that insures the directors and officers of the Company and its subsidiaries against certain liabilities.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED

Not applicable

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ITEM 8. EXHIBITS

<TABLE>
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EXHIBIT NO.	DESCRIPTION
<S>	<C>
5.1	Legal Opinion of Lionel Sawyer & Collins, P.C. regarding the legality of the Common Stock being registered
23.1	Consent of Deloitte Touche Tohmatsu
23.2	Consent of Lionel Sawyer & Collins, P.C. (included in opinion filed as Exhibit 5.1)
24.1	Power of Attorney (contained in the signature page)
99.1	Man Sang Holdings, Inc. 1996 Stock Option Plan (incorporated by reference to the Company's Definitive Proxy Statement on Schedule 14A, filed on October 25, 1996)

</TABLE>

ITEM 9. UNDERTAKINGS

A. The undersigned registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this Registration Statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement; provided, however, that paragraphs (1)(i) and (1)(ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

B. The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefits plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Company certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Tsimshatsui, Kowloon, Hong Kong, on the 25th day of February, 2005.

MAN SANG HOLDINGS, INC.

By: /s/ CHENG Chung Hing, Ricky

CHENG Chung Hing, Ricky
Chairman, President and Chief Executive Officer

POWER OF ATTORNEY

Each person whose individual signature appears below hereby authorizes Cheng Chung Hing, Ricky and Au Moon Ying, Henry, as attorneys-in-fact with full power of substitution, to execute in the name and on the behalf of each person, individually and in each capacity stated below, and to file any and all amendments to this Registration Statement, including any and all post-effective amendments.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated below on the 25th day of February, 2005.

<TABLE>
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SIGNATURE

TITLE

<S>

<C>

/s/ CHENG Chung Hing, Ricky

Cheng Chung Hing, Ricky

Chairman of the Board, President and Chief
Executive Officer (Principal Executive Officer)

/s/ AU Moon Ying, Henry

Au Moon Ying, Henry

Chief Financial Officer (Principal Financial and
Accounting Officer)

/s/ CHENG Tai Po

Cheng Tai Po

Vice Chairman of the Board and Director

/s/ YAN Sau Man, Amy

Yan Sau Man, Amy

Vice President and Director

/s/ LAI Chau Ming, Matthew

Lai Chau Ming, Matthew

Director

/s/ YUEN Ka Lok, Ernest

Yuen Ka Lok, Ernest

Director

/s/ LEE Kang Bor, Thomas

Lee Kang Bor, Thomas

Director

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INDEX TO EXHIBITS

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Exhibit 5.1

February 25, 2005

Man Sang Holdings, Inc.
21/F Railway Plaza
39 Chatham Road South
Tsimshatsui, Kowloon
Hong Kong

RE: MAN SANG HOLDINGS, INC. REGISTRATION STATEMENT ON FORM S-8 FOR
1,900,000 SHARES OF COMMON STOCK

Ladies and Gentlemen:

We have acted as special Nevada counsel to Man Sang Holdings, Inc. (the "Company") in connection with its filing with the Securities and Exchange Commission on or about the date hereof of a Registration Statement on Form S-8 (the "Registration Statement") for the registration under the Securities Act of 1933, as amended, of 1,900,000 shares of Common Stock, par value \$0.001 per share, of the Company (the "Shares") to be issued under the Man Sang Holdings, Inc. 1996 Stock Option Plan (the "Option Plan"). Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Registration Statement.

We have been informed that item 601 of Regulation S-K and the Instructions to Form S-8 require that an opinion of counsel concerning the legality of the securities to be registered be filed as an exhibit to the Form S-8 Registration Statement if the securities are original issue shares. This opinion is provided in satisfaction of that requirement as it relates to the Registration Statement.

We have examined: (i) Articles of Incorporation of S.B.H. Ventures, as filed with the Secretary of State of the State of Nevada on November 14, 1986; (ii) Articles of Merger merging Unix Source America and S.B.H. Ventures and changing the name of S.B.H. Ventures to Unix Source America, as filed with the Secretary of State of the State of Nevada on December 31, 1991; (iii) the Company's Restated Articles of Incorporation, as filed with the Secretary of State of the State of Nevada on January 12, 1996; (iv) the Company's Certificate of Amendment of Articles of Incorporation, as filed with the Secretary of State of Nevada on June 7, 1996; (v) the Company's Certificate of Designation, Preferences and Rights of a Series of 100,000 Shares of Preferred Stock, \$.001 Par Value, Designated "Series A Preferred Stock", as filed with the Secretary of State of the State of Nevada on June 27, 1996; (vi) the Company's Certificate of Designation, Preferences and Rights of a Series of 100,000 Shares of Preferred Stock, \$.001 Par Value,

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Designated "Series B Preferred Stock", as filed with the Secretary of State of the State of Nevada on June 27, 1996; (vii) the Company's Certificate of Decrease in Authorized Shares Pursuant to NRS 78.207, filed with the Secretary of State of the State of Nevada on October 8, 1996; (viii) a Certificate of Existence, issued by the Secretary of State of the State of Nevada on June 4, 2002, certifying among other things that Items (i) through (vii) above constitute all organizational documents on file for the Company in the office of the Secretary of State of the State of Nevada; (ix) the Company's Amended Bylaws, as certified by the Company's Secretary as of February 25, 2005; (x) the Plan, and such other records and documents as we have deemed advisable in order to render this opinion. We have relied upon the certificates of all public officials and corporate officers of the Company with respect to the accuracy of all matters contained therein, including as to the number of shares of the Company's common stock which are issued and outstanding. We have assumed the authenticity of all documents submitted to us as originals, the genuineness of all signatures, the legal capacity of natural persons and the conformity to originals of all copies of all documents submitted to us.

Based on such review and assumptions, we are of the opinion that when issued pursuant to the Plan, the Shares will be legally issued, fully paid, and non-assessable. We express no opinion regarding compliance with any blue sky or similar laws relating to the sale or distribution of the Shares.

Nothing herein shall be deemed an opinion as to the laws of any jurisdiction other than the State of Nevada.

This opinion is rendered solely in connection with registration and issuance of the Shares. It may not be relied upon for any other purpose, or reproduced or filed publicly by any person, without the written consent of this firm. Notwithstanding the foregoing, we consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement. In giving this consent, we do not thereby admit that we are within the category of persons whose consent is required under Section 7 of the Act, the rules and regulations of the Securities and Exchange Commission promulgated thereunder, or Item 509 of Regulation S-K.

This opinion letter is rendered as of the date first written above and we disclaim any obligation to advise you of facts, circumstances, events or developments which hereafter may be brought to our attention and which may alter, affect or modify the opinion expressed herein. Our opinion is expressly limited to the matters set forth above and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company or the Shares.

Very truly yours,

/s/ Lionel Sawyer & Collins

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Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report relating to the financial statements of Man Sang Holdings, Inc. dated June 29, 2004 (which report expresses an unqualified opinion and includes explanatory paragraphs relating to an adoption of an accounting principle and the translation of Hong Kong dollar amounts into United States dollar amounts for the convenience of the readers in the United States of America), appearing in the Annual Report on Form 10-K of Man Sang Holdings, Inc. for the year ended March 31, 2004.

/s/Deloitte Touche Tohmatsu
Hong Kong

February 25, 2005

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