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MAN SANG INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Man Sang International Limited (the “**Company**”) hereby announces that on 20 September 2011 (the “**Grant Date**”), Mr. Zhang Huaqiao (張化橋先生), an executive director and chief executive officer of the Company has been granted options to subscribe for 12,353,902 shares of the Company (the “**Shares**”) pursuant to the share option scheme of the Company adopted on 2 August 2002, being the number of Shares representing 1% of the share capital of the Company (rounded up to whole number) as of the Grant Date.

Subject to the terms of the letter of grant, the exercise period of the option is five years commencing from the Grant Date, and the exercise price is HK\$0.63 per Share. The vesting dates of the options granted to Mr. Zhang Huaqiao are as follows: (i) option to subscribe for 4,117,967 Shares has been vested on the Grant Date; (ii) option to subscribe for 4,117,967 Shares will be vested on the first anniversary of the Grant Date; and (iii) option to subscribe for 4,117,968 Shares will be vested on the second anniversary of the Grant Date.

The exercise price of the option (i.e. HK\$0.63 per Share) represents the highest of (i) the closing price of HK\$0.63 per Share on the last trading day immediately prior to the Grant Date; and (ii) the average closing price of HK\$0.528 per Share for the 5 trading days immediately preceding the Grant Date.

The grant of the options to Mr. Zhang Huaqiao has been approved by the independent non-executive directors of the Company pursuant to the requirement under Rule 17.04(1) of the Listing Rules.

By order of the Board
Man Sang International Limited
Pak Wai Keung, Martin
Company Secretary

Hong Kong, 20 September 2011

As at the date of this announcement, the executive Directors are Mr. Cheng Tai Po (Deputy Chairman), Mr. Zhang Huaqiao and Ms. Yan Sau Man, Amy; the non-executive Directors are Mr. Cheng Chung Hing (Chairman) and Mr. Lee Kang Bor, Thomas; and the independent non-executive Directors are Mr. Fung Yat Sang, Mr. Kiu Wai Ming and Mr. Lau Chi Wah, Alex.