

[For Immediate Release]



MAN SANG INTERNATIONAL LIMITED
民生國際有限公司
(Stock code: 938)

**MAN SANG ACHIEVES PROFIT OF HK\$49.4 MILLION
FOR 2007/08 THIRD QUARTER, UP 48.5%**

(Hong Kong, February 14, 2008) – **Man Sang International Limited** (“Man Sang” or the “Group”; stock code: 938) today announced its results for the nine months ended December 31, 2007, reporting remarkable growth in turnover and profit attributable to equity shareholders.

In the period under review, the Group achieved turnover of approximately HK\$318.7 million, representing an increase of 6.2% as compared with the same period last year. The increase reflected mainly the rise in sales of assembled pearl and non-pearl jewellery. Profit attributable to the equity shareholders also increased, by 48.5%, to HK\$49.4 million, attributable to improvement in production efficiency, the gain from disposal of investment property and investment income from effective treasury management. Basic earnings per share were HK4.40 cents, increased by 32.1% comparing to HK3.33 cents in the same period last year.

Heeding climbing production cost, the Group tightened production cost control and practised effective treasury management. The increase in gross profit margin from 27.8% in last corresponding period to 33.6% in the review period translated into increased shareholder value.

The Group is in a healthy financial position. As at December 31, 2007, it had cash balance of approximately HK\$556.6 million. Its gearing ratio was approximately 0.17.

The booming economy in China, the increasing consumer spending in both mainland China and Hong Kong and improving awareness among customers of the Group’s products and brand was reflected in the rise in sales of the Group’s South Sea pearls and the other profit generating engines, namely assembled pearl and jewellery products.

The Group aggressively marketed its products by participating in various international and local pearl and jewellery trade shows promoting its pearl and non-pearl jewellery carrying its own brand names.

As for the development of the China Pearls and Jewellery City Holdings Limited (“CP&J City”), which has become a 55% owned new subsidiary and another core business of the Group since April 2007, many purchasers signed contracts for preferred units during the period. With market response to the CP&J City Project meeting expectation, the Group is positive about the contribution of the CP&J City Project to its overall results in the future.

Construction of the CP&J City Project has been on schedule and part of phase one of it is expected to be completed by March 2008. CP&J City’s aim is to serve as a global trading platform for different parties in the pearl and jewellery industry.

Mr. Cheng Chung Hing, Chairman of Man Sang, said, “We are pleased that the Group achieved satisfactory results for the first nine months of the fiscal year. Looking forward, though facing a fluctuating global economy, we expect our Pearl and Jewellery segment to maintain steady growth and our business to flourish overall next year. We will expand our customer network globally aiming for especially increment in markets with high growth potential and continue to keep production cost under control.

“The CP&J City Project is regarded as a major project by the Zhejiang provincial and Zhuji municipal governments. The Group is organizing the grand opening of the CP&J City project in April 2008, which will coincide with the major pearl trade events namely the “China (International) Pearl Festival 中國(國際)珍珠節” and “Xishi Cultural Festival (西施文化節)”, aiming to promote business activities and cultural exchange among pearl traders worldwide. We expect investors to be impressed by the gigantic scale and world-class supporting facilities of the CP&J City project as a major gateway to global pearl and jewellery market. “

– End –

About Man Sang International Limited

Man Sang was listed on the Hong Kong Stock Exchange in 1997, being the first pearl company listed in Hong Kong. Its principal activities include jewellery purchasing, processing, assembling, design, export, merchandising and wholesale distribution of pearls and jewellery products, including Chinese cultured pearls, Chinese freshwater pearls, Japanese cultured pearls, Tahitian and South Sea pearls, as well as pearls and jewellery products. The Group operates its own pearl processing facilities in Shenzhen, the PRC.

The Group also participates in the development and management of the China Pearls and Jewellery City (“CP&J City”) in Zhuji of Zhejiang Province, the PRC. It is the single largest shareholder of the project. CP&J City will be the world’s largest pearl and jewellery trading platform covering processing, manufacturing, research and development and trading of jewellery products and also provision of related services including logistics, electronic commerce, exhibition and convention, accommodation, catering and entertainment.

For press enquiries:

Strategic Financial Relations Limited

Veron Ng	Tel: +852 2864 4831	email: veron.ng@sprg.com.hk
Jover Wong	Tel: +852 2114 4955	email: jover.wong@sprg.com.hk
Brenda Liu	Tel: +852 2864 4851	email: brenda.liu@sprg.com.hk
	Fax: +852 2804 2789	