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MAN SANG INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

EXTENSION OF THE MATURITY DATE OF THE PROMISSORY NOTES

Reference is made to the announcements of Man Sang International Limited (the “**Company**”) dated 12 April 2016, 19 May 2016, 15 July 2016, 28 July 2016, 14 September 2016, 27 September 2016, 24 October 2016, 15 December 2017, 5 December 2018, 26 September 2019 and 4 September 2020 and the circular dated 16 June 2016 (the “**2016 Circular**”) in relation to, among others, the entering into the sale and purchase agreement among the Company, Xinli Holdings Limited (“**Xinli**”) and Ms. Wang Ming as amended from time to time, the issue of the Promissory Notes by the Company and the transfer of the Promissory Notes from Xinli to Total Idea International Limited (“**Total Idea**”), a company wholly-owned by Mr. Hu Xingrong, being the Chairman and the Executive Director of the Company. Unless otherwise stated, terms used herein shall have the same meaning as those defined in the 2016 Circular.

Reference is also made to the circular dated 16 September 2021 and announcement dated 5 October 2021 in relation to the subscription of 142,500,000 shares of the Company by Total Idea at the subscription price of HK\$1.60 per subscription share, with the aggregated subscription price of HK\$228,000,000 being satisfied in full by setting off against the Company’s obligation to repay part of the Promissory Notes (the “**Redeemed Promissory Notes**”) (the “**Share Subscription**”).

After the Share Subscription and as at the date of this announcement, the aggregate outstanding principal amount of the remaining Promissory Notes is HK\$550 million.

On 30 November 2021 (after trading hours), the Company and Total Idea entered into a side letter whereby both parties mutually agreed to extend the maturity date of (i) the remaining Promissory Notes; and (ii) the outstanding interests arising from the Redeemed Promissory Notes by one year from 28 July 2022 to 28 July 2023. Save as disclosed above, all other terms and conditions of the Promissory Notes shall remain unchanged and in full force and effect in all respects.

By order of the Board
Man Sang International Limited
Hu Xingrong
Chairman

Hong Kong, 30 November 2021

As at the date of this announcement, the executive Directors are Mr. Hu Xingrong (Chairman), Mr. Huang Xiaohai, Mr. Jin Jiangui, Mr. Li Zhenyu; and Mr. Xu Haohao (Chief Executive Officer); and the independent non-executive Directors are Ms. Pau Yee Ling, Mr. Wong Kwan Kit and Mr. Yuen Hoi Po.