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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, 4 September 2020, 17 August 2021, 5 October 2021 and 30 November 2021, and the circulars dated 16 June 2016 and 16 September 2021, in relation to, among others, (i) 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 promissory notes by the Company, (ii) 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, (iii) the redemption and capitalisation of part of the promissory notes through share issuance by the Company, and (iv) the extensions of the promissory notes.

As at the date of this announcement, (i) the promissory notes in an aggregate principal amount of HK\$550 million issued by the Company to Total Idea (“**Promissory Notes**”); and (ii) interests accrued under promissory notes in an aggregate principal amount of HK\$280 million issued by the Company to Total Idea, principal amounts of which have been fully redeemed (“**Redeemed Promissory Notes**”), remain outstanding.

On 14 March 2023 (after trading hours), the Company and Total Idea entered into a side letter whereby both parties mutually agreed to extend and vary the maturity date of (i) the Promissory Notes; and (ii) the outstanding interests accrued under the Redeemed Promissory Notes, from 28 July 2023 to 31 December 2025. 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, 14 March 2023

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