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MAN SANG INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

UPDATES ON LEGAL PROCEEDINGS

Reference is made to the announcement of the Company dated 5 June 2024 (the “**Announcement**”) in relation to the legal proceedings (“**Legal Proceedings**”) against (i) Chongqing Kingstone Land Co., Ltd. (重慶皇石置地有限公司); (ii) certain wholly-owned subsidiaries of Chongqing Kingstone; and (iii) Mr. Hu Xingrong for recovery of the outstanding principal amount of the loan and the related interests and expenses. Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as defined in the Announcement.

UPDATES ON LEGAL PROCEEDINGS

On 6 June 2024, a hearing was held at the Court in respect of the Legal Proceedings. At the hearing, the parties submitted and exchanged evidence in support of their claims and since the parties had previously indicated their willingness to mediate, the Court directed the parties to try to reach a settlement outside of court within the next 20 days. The next hearing will be held at the Court on 27 June 2024. As at the date of this announcement, no judgment had been issued by the Court in respect of the Legal Proceedings.

Chongqing Kingstone will continue to actively negotiate with the Lender for settling the dispute amicably and for revising the terms of the Loan Agreement. The Company is optimistic about the outcome of the negotiation in view of the on-going feedbacks from the Lender during the negotiation process. If an agreement could be reached, it is expected that the Legal Proceedings will be settled and the revised terms of the Loan Agreement would be more favourable to the Group as compared to the existing terms thereof and the repayment schedule of the revised Loan Agreement would be similar to the existing term of full and final repayment in March 2035.

Based on the information currently available, the Company considers that the Legal Proceedings do not have any imminent material adverse impact on the business operation of the Group and the Group would have sufficient financial resources to settle the dispute. Please refer to the Announcement for further details.

The Company will keep the shareholders of the Company and potential investors informed of any material development of the Legal Proceedings and will make further announcement(s) as and when appropriate in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Man Sang International Limited
HU XINGRONG
Chairman

Hong Kong, 6 June 2024

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