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MAN SANG INTERNATIONAL LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 938)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting of Man Sang International Limited (the "**Company**") will be held at 7/F, Wheelock House, 20 Pedder Street, Central, Hong Kong on Wednesday, 24 September 2025 at 4:30 p.m. for the following purposes:

ORDINARY BUSINESS

1. To receive and consider the Report of the Directors and the independent auditor (the "**Auditor**") and the audited consolidated financial statements for the year ended 31 March 2025.

2. A. To re-elect the following retiring directors:

   (i) Mr. Li Zhenyu;

   (ii) Ms. Pau Yee Ling;

   (iii) Ms. Cong Wenlin; and

   (iv) Ms. Zhou Hong.

   B. To authorise the board of directors of the Company (the "**Board**") to fix their remuneration.

3. To re-appoint the Auditor and to authorise the Board to fix their remuneration.

SPECIAL BUSINESS

4. To consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions of the Company:

A. "**THAT**:

(i) subject to paragraph (iii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional share(s) of HK$0.50 each in the capital of the Company (the "**Shares**") (including any sale and transfer of shares of the Company out of treasury that are held as treasury shares (which shall have the meaning ascribed to it under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) and to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;

(ii) approval in paragraph (i) of this resolution shall authorise the directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;

(iii) the aggregate number of Shares to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and to be issued by the directors of the Company (including any treasury shares sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred) pursuant to the approval in paragraph (i) of this resolution, otherwise than pursuant to (a) a Rights Issue (as hereinafter defined); (b) an issue of shares upon the exercise of the subscription rights attaching to any warrants, bonds, debentures, notes and other securities of the Company which carry rights to subscribe for or are convertible into shares of the Company which may be issued by the Company from time to time; (c) an issue of shares of the Company under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue to participants of shares of the Company or rights to acquire shares of the Company; or (d) any scrip dividend scheme or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the total number of Shares in issue (excluding treasury shares) as at the date of passing this resolution; and

(iv) for the purpose of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the Companies Act of Bermuda or any other applicable laws to be held; or

(c) the passing of an ordinary resolution by shareholders of the Company in general meeting of the Company revoking or varying the authority given to the directors of the Company by this resolution.

"Rights Issue" means an offer of Shares or issue of options to subscribe for shares of the Company open for a period fixed by the directors of the Company to the holders of shares of the Company or any class of shares of the Company whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusion or other arrangements as the directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company)."

B. "**THAT**:

(i) subject to paragraph (ii) of this resolution, the exercise by the directors of the Company during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") or on any other stock exchange on which the shares of the Company may be listed and is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

(ii) the aggregate number of Shares to be repurchased by the Company pursuant to the approval in paragraph (i) of this resolution during the Relevant Period shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing this resolution; and

(iii) for the purposes of this resolution, "Relevant Period" means the period from the passing of this resolution until whichever is the earliest of:

(a) the conclusion of the next annual general meeting of the Company;

(b) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or the Companies Act of Bermuda or any other applicable laws to be held; or

(c) the passing of an ordinary resolution by shareholders of the Company in general meeting of the Company revoking or varying the authority given to the directors of the Company by this resolution."

C. "**THAT** conditional upon resolutions Nos. 4A and 4B as set out in the notice convening this meeting being passed, the general mandate granted to the directors of the Company and for the time being in force to exercise the powers of the Company to allot, issue and deal with additional shares of the Company (including any sale and transfer of shares of the Company out of treasury that are held as treasury shares) pursuant to resolution No. 4A as set out in the notice convening this meeting be and is hereby extended by the addition to the aggregate number of Shares which may be allotted and issued or agreed conditionally or unconditionally to be allotted and issued by the directors of the Company (including any treasury shares that may be sold and/or transferred or agreed conditionally or unconditionally to be sold and/or transferred) pursuant to such general mandate of an amount representing the aggregate number of Shares repurchased by the Company under the authority granted pursuant to resolution No. 4B as set out in the notice convening this meeting, provided that such extended amount shall not exceed 10% of the total number of Shares in issue (excluding treasury shares) as at the date of passing this resolution."

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

Hong Kong, 30 July 2025

Notes:

(1) At the Annual General Meeting of the Company ("**AGM**"), the Chairman of the AGM will put each of the above resolutions to be voted by way of a poll pursuant to the Listing Rules.

(2) A member of the Company entitled to attend and vote at the AGM (or any adjournment thereof) is entitled to appoint another person as his/her/their proxy to attend and vote instead of him/her/them. A member who is the holder of two or more Shares may appoint more than one proxy to attend and vote on the same occasion. A proxy need not be a member of the Company.

(3) To be valid, the form of proxy in the prescribed form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before time fixed for holding the AGM (or any adjournment thereof). Delivery of the form of proxy shall not preclude a member of the Company from attending and voting in person at the meeting convened and in such event the form of proxy shall be deemed to be revoked.

(4) Members whose names appear on the register of members of the Company, at 4:30 p.m. on 17 September 2025 (being the record date) will be entitled to attend and vote at the AGM. In order to qualify for attending the AGM, all transfer documents, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, whose share registration public offices are located at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on 17 September 2025.

(5) Where there are joint holders of any Share, any one of such joint holders may vote at the AGM, either in person or by proxy, in respect of such Share as if he/she/they were solely entitled thereto, but if more than one of such joint holders be present at the AGM, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of other holder(s) and, for this purpose, seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

(6) A circular containing the particulars in connection with proposals for re-election of directors, general mandates to issue and repurchase Shares have been dispatched to members together with the 2025 Annual Report of the Company.

(7) If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force at or at any time after 9:00 a.m. on the date of the meeting, the meeting will be postponed or adjourned. The Company will post an announcement on the websites of the Stock Exchange and the Company to notify shareholders of the date, time and place of the rescheduled meeting.

The meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situation.

(8) As at the date of this notice, the executive directors of the Company are Mr. Hu Xingrong (Chairman), Mr. Li Zhenyu and Ms. Cong Wenlin; and the independent non-executive directors of the Company are Ms. Pau Yee Ling, Mr. Wong Kwan Kit and Ms. Zhou Hong.