

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 28, 2009

MAN SANG HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

NEVADA
(State or other
jurisdiction of incorporation)

000-20877
(Commission
File Number)

87-0539570
(IRS Employer
Identification No.)

Suite 2208-14, 22/F, Sun Life Tower, The Gateway,
15 Canton Road, Tsimshatsui, Kowloon, Hong Kong SAR
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (852) 2317 9888

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SECTION 2 – FINANCIAL INFORMATION

Item 2.02 Results of Operation and Financial Condition

On April 28, 2009, Man Sang International Limited (“MSIL”), which is Man Sang Holdings, Inc.’s principal operating subsidiary and a listed company on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) (Stock Code: 938), issued an announcement pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “Listing Rules”) of the Hong Kong Stock Exchange informing shareholders and potential investors of MSIL that the board of directors of MSIL expects MSIL, together with its subsidiaries (the “Group”), to record a loss for the year ended March 31, 2009. The expected loss is primarily attributable to a downturn of property markets in Hong Kong and the People’s Republic of China.

MSIL prepares its financial statements in accordance with Hong Kong Financial Reporting Standards, or HKFRS, as issued by the Hong Kong Institute of Certified Public Accountants. Under HKFRS, MSIL is required to report decreases in fair value of the Group’s investment properties, which, together with a reduction of profit from the sale of the Group’s properties, is the primary reason that the Group expects to record a loss for the year ended March 31, 2009.

MSIL’s financial statements are not necessarily comparable to the financial statements of Man Sang Holdings, Inc., which prepares its financial statements in accordance with U.S. GAAP. Man Sang Holdings, Inc.’s management is preparing its financial statements and evaluating its results for the year ended March 31, 2009.

A copy of the April 28, 2009 announcement is attached to this Current Report on Form 8-K as Exhibit 99.1 and the information therein is incorporated herein by reference.

The information in this Item 2.02 and Exhibit 99.1 shall not be deemed filed for the purposes of Section 18 of the Securities and Exchange Act of 1934, as amended, or incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 Financial Statements and Exhibit

(d) Exhibits

Exhibit Number	Description of Exhibit
99.1	Profit Warning Announcement, dated April 28, 2009

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 28, 2009

MAN SANG HOLDINGS, INC.

By: /s/ Cheng Chung Hing, Ricky
CHENG Chung Hing, Ricky
Chairman of the Board, President and
Chief Executive Officer

EXHIBIT INDEX

Exhibit Number	Description
99.1	Profit Warning Announcement, dated April 28, 2009

Exhibit 99.1

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MAN SANG INTERNATIONAL LIMITED

民生國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 0938)

Website: <http://www.man-sang.com>

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform shareholders of the Company and potential investors that the Group is expected to record a loss for the year ended 31 March 2009 as compared to a profit for the last corresponding year.

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

This announcement is made by Man Sang International Limited (the “Company”) and together with its subsidiaries, the (“Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The board of directors of the Company (the “Board”) wishes to inform shareholders of the Company and potential investors that the Group is expected to record a loss for the year ended 31 March 2009 as compared to a profit for the last corresponding year. Based on an analysis of the current information available, the expected loss of the Group for the year ended 31 March 2009 is principally attributable to a downturn of property markets in Hong Kong and the People’s Republic of China which resulted in (a) a reduction of profit contribution from sale of properties as a result of decrease in sale revenue and (b) a decrease in fair value of the Group’s investment properties.

As the aforesaid decrease in fair value will not have direct impact on the cash flow of the Group, despite the expected loss of the Group for the year ended 31 March 2009, the Board considers that the overall financial position of the Group remains sound and healthy. The Company is in the process of preparing annual results of the Group for the year ended 31 March 2009 and expecting such results will be announced not later than 30 June 2009. The information contained in this announcement is only based on preliminary assessment by the Company's management according to the management accounts of the Group which have not been audited or confirmed by the Company's auditors. Detailed financial information of the Group will be disclosed in the Company's 2009 annual report.

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

By Order of the Board
CHENG CHUNG HING
Chairman

Hong Kong, 28 April 2009

As at the date hereof, the Board comprises Mr. Cheng Chung Hing, Mr. Cheng Tai Po, Miss Yan Sau Man, Amy, Ms. Hung Yuen Yee, Flavia as executive directors; Mr. Lee Kang Bor, Thomas, Mr. Kiu Wai Ming and Mr. Lau Chi Wah, Alex as independent non-executive directors of the Company.

* For identification only