



MAN SANG HOLDINGS, INC.

FOR IMMEDIATE RELEASE

**MAN SANG HOLDINGS, INC.
ANNOUNCES RESULTS OF OPERATION AND FINANCIAL CONDITION**

NEW YORK--(MARKETWIRE) — April 30, 2009 -- Man Sang Holdings, Inc. (the "Company") (NYSE Alternext US LLC: MHJ) announced the following, with regard to its results of operation and financial condition which was filed with the SEC on April 28, 2009

On April 28, 2009, Man Sang International Limited ("MSIL"), 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.

Our complete filing can be found on the SEC website at:
<http://secfilings.com/SearchResults.aspx?ticker=mhj>

About Man Sang Holdings, Inc.

Man Sang Holdings, Inc. and its subsidiaries (together the "Man Sang Group") are one of the world's largest purchasers and processors of Chinese cultured and freshwater pearls. The Group had two main business segments during the year. One business segment is engaged in the purchase, processing, assembling, merchandising and wholesale distribution of pearls and jewellery products ("Pearl Operations") and the other is engaged in real estate development and real estate leasing ("Real Estate Operations").

The Pearl Operations include jewellery purchasing, processing, assembling, design, export, merchandising and wholesale distribution of pearls and jewellery products, including Chinese cultured pearls, Chinese freshwater pearls, Japanese cultured pearls, Tahitian and South Sea pearls, as well as pearls and jewellery products. The Group operates its own pearl processing facilities in Shenzhen, the PRC.

The Real Estate Operations include the development and management of the China Pearls and Jewellery City ("CP&J City") in Zhuji of Zhejiang Province, the PRC. Man Sang is the controlling shareholder of the project. CP&J City will be the pearl and jewellery trading platform covering processing, manufacturing, research and development and trading of jewellery products and

also provision of related services including logistics, electronic commerce, exhibition and convention, accommodation, catering and entertainment.

* *This press release contains contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which are, by their nature, subject to risks and uncertainties. This Act provides a "safe harbor" for forward-looking statements to encourage companies to provide prospective information about themselves so long as they identify these statements as forward-looking and provide meaningful cautionary statements identifying important factors that could cause actual results to differ from the projected results. All statements, other than statements of historical fact, including statements regarding industry prospects and future results of operations or financial position, made in our Form 8-K are forward looking.*

Words such as "anticipates," "believes," "expects," "future" and "intends" and similar expressions may identify forward-looking statements. These forward-looking statements include, without limitation, statements relating to: our future performance, our expansion efforts, demand for our products; the state of economic conditions and our markets; currency and exchange rate fluctuations; and our ability to meet our liquidity requirements. These forward-looking statements are based on assumptions and analyses made by us in light of our experience and perception of historical trends, current conditions and expected future developments, as well as other factors we believe to be appropriate in particular circumstances. However, whether actual results and developments will meet our expectations and predictions depend on a number of known and unknown risks and uncertainties and other factors, any or all of which could cause actual results, performance or achievements to differ materially from our expectations, whether expressed or implied by such forward-looking statements (which may relate to, among other things, the Company's sales, costs and expenses, income, inventory performance, and receivables).

Primarily engaged in the processing and trading of pearls and pearl jewelry products and in real estate investment, our ability to achieve our objectives and expectations are derived at least in part from assumptions regarding economic conditions, consumer tastes, and developments in our competitive environment. The following assumptions, among others, could materially affect the likelihood that we will achieve our objectives and expectations communicated through these forward-looking statements: (i) that low or negative growth in the economies or the financial markets of our customers, particularly in the United States and in Europe, will not further reduce discretionary spending on goods that might be perceived as "luxuries"; (ii) that the Hong Kong dollar will remain pegged to the US dollar at US\$1 to HK\$7.8; (iii) that customer's choice of pearls vis-à-vis other precious stones and metals will not change adversely; (iv) that we will continue to obtain a stable supply of pearls in the quantities, of the quality and on terms we require; (v) that there will not be a substantial adverse change in the exchange relationship between the renminbi ("RMB") and the Hong Kong or US dollar; (vi) that there will not be a substantial increase in the tax burdens of our subsidiaries operating in the PRC; (vii) that there will not be a substantial change in climate and environmental conditions in the regions where we source pearls that could have a material adverse effect on the supply and pricing of pearls; and (viii) that there will not be a substantial adverse change in the condition of the real estate market in the PRC and in Hong Kong.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. We will not publicly release any revisions to these forward-looking statements after the date hereof. Readers are urged, however, to review the factors set forth in reports that we file from time to time with the Securities and Exchange Commission.

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