

For Immediate Release

September 3, 2008

Manulife-Sinochem develops its business in the Midwest of China following approval from CIRC to operate in Chongqing

CHONGQING - Manulife-Sinochem is continuing its expansion in China in 2008, and in August, received approval from the China Insurance Regulatory Commission (CIRC) Chongqing Bureau to open a Branch in Chongqing.

“As a municipality in southwest of China, Chongqing has always been a bridge between the eastern coastal and the western regions. The establishment of branch offices in Chongqing, will help to accelerate our development in the Midwest region,” said Mr. Marc Sterling, Chairman of Manulife-Sinochem. “Manulife-Sinochem will continue the steady growth of its operations, and to focus on providing excellent products and services to local enterprises and individuals. We believe the insurance market of Chongqing offers lots of opportunities.”

Chongqing, located in the economic belt of Yangtze River, is the largest multi-functional modern industrial and commercial city in western China. In 2007, the population of Chongqing is 31.44 million, Chongqing’s annual GDP RMB 412.251 billion¹, an increase of 15.6 percent¹ from the previous year. The local insurance industry is developing steadily, generating premium incomes of RMB 9.158 billion¹.

“Chongqing is the most important city in Midwestern region. I am quite confident that Manulife-Sinochem will greatly develop business with its successful experience, and provide good employment opportunities to the local people.” said Mr. James Lin, President of Manulife-Sinochem.

“Manulife-Sinochem is committed to providing Chinese customers with products tailored to their needs. For example, our Par Annuity product “FENG YU NIAN NIAN”, launched in June this year won the honor of “the most popular Annuity product” in Shanghai Insurance product Exposition and is now recognised for being a useful option for anyone planning for their retirement,” commented Mr. Lin.

As the partner of Beijing 2008 Olympic Games and the sponsor of Chinese taekwondo team, the brand image of Manulife-Sinochem was significantly enhanced throughout China. Recently Wu Jingyu, Chinese taekwondo athlete and ambassador for Manulife-Sinochem won the gold medal in 49kg match, which was a significant milestone of Chinese taekwondo team. She has inspired the staff and agents of Manulife-Sinochem with her devotion and hardworking. Manulife-Sinochem share the Olympic ideals

.../more

of passion for excellence, determination and professionalism and is delighted to have been able to support the Chinese Taekwondo Team as they trained for the Olympics and help bring their dreams to life.

About Manulife-Sinochem

Manulife-Sinochem is a joint venture company between Manulife (International) Limited (51 per cent) and China Foreign Economic and Trade Trust Company, a member of the Sinochem group (49 per cent).

About Sinochem

China Foreign Economic and Trade Trust Company (FOTC) is a core enterprise of Sinochem. Sinochem, founded in 1950, is one of the biggest foreign trading companies in China. Since 1989, Sinochem has topped the list of the country's 500 leading foreign trading companies and has also been recognized as a Fortune 500 company for 17 consecutive years.

Sinochem can be found on the Internet at www.sinochem.com.

About Manulife Financial

Manulife Financial is a leading Canadian-based financial services group serving millions of customers in 19 countries and territories worldwide. Operating as Manulife Financial in Canada and Asia, and primarily through John Hancock in the United States, the Company offers clients a diverse range of financial protection products and wealth management services through its extensive network of employees, agents and distribution partners. Funds under management by Manulife Financial and its subsidiaries were Cdn\$400 billion (approximately HK\$3,064.2 billion) as at June 30, 2008.

Manulife Financial is one of two publicly traded life insurance companies in the world whose rated life insurance subsidiaries hold Standard & Poor's Rating Services' highest "AAA" rating.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '0945' on the SEHK. Manulife Financial can be found on the Internet at www.manulife.com.

– 30 –

Notes to editors:

¹Sources: <http://www.cq.gov.cn/>