

August 19, 2008

***Manulife-Sinochem further expands business in Zhejiang Province
with a new sales office license in Huzhou***

Manulife-Sinochem Life Insurance Co. Ltd. (MSL), has received approval to establish a new sales office in Huzhou, Zhejiang province. Huzhou Sales Office is the seventh branch in Zhejiang province. This news means that Manulife-Sinochem is now licensed for operations in 31 cities in China.

“Huzhou is located in the center of Yangtze River Delta region and benefits from good transportation links and a strong local economy. We are delighted to be able to develop our business in Huzhou,” said Mr. Marc Sterling, Chairman of Manulife-Sinochem. “MSL regards Zhejiang as the important business development region, and we look forward to making our contribution to the continued economic development of Huzhou.”

Huzhou is also known as the "Silk City". In recent years, with the development of local economic and the improvement in living standards, Huzhou has grown its GDP significantly. Annual GDP in 2007 amounted to RMB 89.594 billion¹. Its insurance industry has also been developing steadily with premium income in 2007 reaching RMB1.27 billion¹.

“MSL is focused on providing excellent products and services to individuals and corporations. For example, in June 2008, MSL launched a Par Annuity product “FENG YU NIAN NIAN”. The new product is designed for China’s rapid ageing population with a tailor-made annuity plan,” commented Mr. James Lin, President of Manulife-Sinochem.

As the sole life insurance partner of the 2008 Beijing Olympic Games, MSL is committed to supporting the Games. Though a series of Olympic programs the Company is sharing the Olympics spirit with its customers throughout China.

About Manulife-Sinochem

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

About Sinochem

China Foreign Economic and Trade Trust & Investment Company (FOTIC) 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.

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Notes to editors:

¹Sources: <http://www.huzhou.gov.cn/>