

News Release

DBS AND MANULIFE OFFICIALLY LAUNCH 15-YEAR REGIONAL LIFE BANCASSURANCE PARTNERSHIP

- *DBS and Manulife aim to be leading provider of retirement and insurance solutions through partnership*
- *DBS and Manulife also release joint Retirement Wellness Study, highlighting retirement aspirations and challenges faced by individuals in Asia*
- *Study finds Hong Kong people perceiving themselves relatively less prepared financially for retirement*

HONG KONG, 5 JANUARY 2016 – DBS Bank and Manulife Financial Asia Limited are pleased to announce the official launch of their 15-year regional distribution agreement covering Hong Kong, Singapore, China and Indonesia. As part of the agreement, effective 1 January 2016, Manulife will be the key provider of bancassurance solutions to DBS customers in these four markets.

The partnership further strengthens DBS' regional life insurance distribution capabilities, and significantly expands Manulife's existing successful relationship with DBS. Prior to this, Manulife was already DBS' main provider of insurance solutions in Hong Kong and Indonesia, and their second largest provider in Asia overall.

With the official launch of the partnership, DBS and Manulife have agreed to co-fund up to SGD100 million over the next 15 years to be invested in digital technology and innovation enhancements.

Tan Su Shan, Group Head of Consumer Banking & Wealth Management, DBS Bank, said: "This partnership represents the coming together of two leading organisations, combining DBS' superior Asian banking franchise with the insurance and wealth management expertise of Manulife, a global leader with a long-term commitment to Asia. With the establishment of the joint fund, we will be able to focus on the

development of innovative solutions to serve Asia's fast-growing consumer base, and help them to fulfill their retirement and insurance needs."

Through this regional life bancassurance partnership, DBS' six million retail, wealth and SME customers will gain access to Manulife's best-in-class suite of life and health insurance solutions, across the bank's extensive network of over 200 branches and its sales force of over 2,000 professionals, as well as via its internet and mobile banking platforms.

Roy Gori, President and Chief Executive Officer, Manulife Asia, said: "As a result of this agreement, customers will benefit from DBS' multi-channel approach, and take advantage of Manulife's full range of innovative products which are tailored to suit all their financial needs. We look forward to working closely with DBS to secure a safer, better future for customers."

DBS Bank (Hong Kong) Limited CEO Sebastian Paredes said: "Our partnership with Manulife draws on the distinct strengths of both companies and represents a significant opportunity for DBS to build on and further expand our leadership position among affluent customers and SMEs in this very important market. We're excited to focus our combined synergies on serving a broader range of customers with leading financial solutions to help them live an enjoyable life with greater peace of mind."

Manulife has been a major bancassurance partner of DBS in Hong Kong since 2009. Michael Huddart, Manulife's Executive Vice President and General Manager for Greater China, said: "This 15-year agreement with DBS in Hong Kong allows us to gain further access to DBS' retail, affluent and SME customers in the territory. Through our strong product design capabilities, coupled with DBS' extensive customer reach, we are able to fulfill their protection and retirement needs and further strengthen our position as the pre-eminent retirement expert in Hong Kong."

To help better identify potential opportunities in Asia's bancassurance market, DBS and Manulife recently commissioned Nielsen to conduct the inaugural DBS-Manulife Retirement Wellness Study ("Study") about people's preparedness for a successful retirement.

For Hong Kong, the Study's findings pointed to an overall retirement wellness reading of 39 points out of 100, based on wealth, health and social-related attributes. This can be attributed to Hong Kong people perceiving themselves as relatively less prepared financially.

In terms of health attributes, the Study found that less than one in three respondents are confident that they can afford to pay for their healthcare and medical expenses during retirement. For social attributes, the Study found declining mental alertness or memory loss during retirement to be the top concern among the respondents.

“As part of our holistic approach to financial solutions, we are also addressing Hongkongers’ concern over rising healthcare and medical expenses during their retirement,” Mr Huddart continued. “With the combined strength of DBS and Manulife, we will help the bank’s customers protect and build their wealth.”

Since 1 January 2016, a comprehensive range of Manulife’s solutions has been available via DBS’ relationship managers and bancassurance specialists. For further details, please visit www.dbs.com.hk/dbsmanulife.

Photo Caption

Photo 1: DBS and Manulife have officially launched their 15-year regional life bancassurance partnership. (From left to right) Michael Huddart, Manulife’s Executive Vice President and General Manager for Greater China, Sebastian Paredes, CEO of DBS Bank (Hong Kong) Limited, and Pearlyn Phau, Deputy Group Head of Consumer Banking Group and Wealth Management of DBS Bank, co-hosted the launch press conference in Hong Kong today. As part of the partnership, DBS and Manulife have agreed to co-fund up to SGD100 million over the next 15 years to invest in digital technology and innovation enhancements.



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About DBS Bank

DBS - Living, Breathing Asia

DBS is a leading financial services group in Asia, with over 280 branches across 18 markets. Headquartered and listed in Singapore, DBS has a growing presence in the three key Asian axes of growth: Greater China, Southeast Asia and South Asia. The bank's capital position, as well as "AA-" and "Aa1" credit ratings, is among the highest in Asia-Pacific. DBS has been recognised for its leadership in the region, having been named "Asia's Best Bank" by The Banker, a member of the Financial Times group, and "Best Bank in Asia-Pacific" by Global Finance. The bank has also been named "Safest Bank in Asia" by Global Finance for seven consecutive years from 2009 to 2015.

DBS provides a full range of services in consumer, SME and corporate banking activities across Asia. As a bank born and bred in Asia, DBS understands the intricacies of doing business in the region's most dynamic markets. These market insights and regional connectivity have helped to drive the bank's growth as it sets out to be the Asian bank of choice. DBS is committed to building lasting relationships with customers, and positively impacting communities through supporting social enterprises, as it banks the Asian way. It has also established a SGD 50 million foundation to strengthen its corporate social responsibility efforts in Singapore and across Asia.

With its extensive network of operations in Asia and emphasis on engaging and empowering its staff, DBS presents exciting career opportunities. The bank acknowledges the passion, commitment and can-do spirit in all of our 21,000 staff, representing over 40 nationalities. For more information, please visit www.dbs.com

About Manulife

Manulife Financial Corporation is a leading international financial services group providing forward-thinking solutions to help people with their big financial decisions. We operate as John Hancock in the United States, and Manulife elsewhere. We provide financial advice, insurance and wealth and asset management solutions for individuals, groups and institutions. At the end of 2014, we had 28,000 employees, 58,000 agents, and thousands of distribution partners, serving 20 million customers. At the end of September 2015, we had C\$888 billion (HK\$5,138 billion) in assets under management and administration, and in the previous 12 months we made more than C\$23 billion in benefits, interest and other payments to our customers. Our principal operations are in Asia, Canada and the United States where we have served customers for more than 100 years. With our global headquarters in Toronto, Canada, we trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong. Follow Manulife on Twitter @ManulifeNews or visit www.manulife.com or www.johnhancock.com.

About DBS-Manulife Retirement Wellness Study in Asia

The DBS-Manulife Retirement Wellness Study in Asia represents the views of more than 6,000 pre-retirees on their preparedness and expectations towards retirement. The Study spans six markets: Hong Kong, Singapore, China, India, Indonesia, and Taiwan.

In Hong Kong, a total of 1,009 Hong Kong citizens, aged 40 to 60 years old, took part in the Study, which was conducted online by research firm, Nielsen, in November 2015.

Demographic quotas were set, based on age, gender and monthly household income. This is to ensure national representation in the country.

The Study includes a “Retirement Wellness Index” (RWI), which is a weighted average of various attributes across the three key pillars of successful retirement, comprising the health, wealth and social aspects. It takes into account respondents’ current behaviours and expectations towards retirement, as well as the influence of each attribute. The RWI is calculated on a 100-point scale, and the higher the score, the better the preparation towards retirement.

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