

News Release

C\$ unless otherwise stated
For Immediate Release
February 15, 2023

TSX/NYSE/PSE: MFC SEHK: 945

Manulife increases common shareholders' dividend by 11%

Toronto - Manulife's Board of Directors today announced an increase of 11% or 3.5 cents per share to its quarterly common shareholders' dividend resulting in a dividend of \$0.365 per share on the common shares of Manulife, payable on and after March 20, 2023, to shareholders of record at the close of business on February 28, 2023.

In respect of the Company's Canadian Dividend Reinvestment and Share Purchase Plan and its U.S. Dividend Reinvestment and Share Purchase Plan, the Company will purchase common shares on the open market in connection with the reinvestment of dividends and optional cash purchases under these plans. The purchase price of these common shares will be based on the average of the actual cost to purchase them and there are no applicable discounts.

About Manulife

Manulife Financial Corporation is a leading international financial services provider, helping people make their decisions easier and lives better. With our global headquarters in Toronto, Canada, we provide financial advice and insurance, operating as Manulife across Canada, Asia, and Europe, and primarily as John Hancock in the United States. Through Manulife Investment Management, the global brand for our Global Wealth and Asset Management segment, we serve individuals, institutions, and retirement plan members worldwide. At the end of 2022, we had more than 40,000 employees, over 116,000 agents, and thousands of distribution partners, serving over 34 million customers. We trade as 'MFC' on the Toronto, New York, and the Philippine stock exchanges and under '945' in Hong Kong.

Not all offerings are available in all jurisdictions. For additional information, please visit [manulife.com](https://www.manulife.com).

Media Relations Contact:

Cheryl Holmes
Manulife
416-557-0945
cheryl_holmes@manulife.com

Investor Relations:

Hung Ko
Manulife
416-806-9921
hung_ko@manulife.com