

News Release

C\$ unless otherwise stated

TSX/NYSE/PSE: MFC SEHK: 945

For Immediate Release

November 8, 2023

Manulife declares common share dividend

Toronto - Manulife's Board of Directors today announced a quarterly common shareholders' dividend of \$0.365 per share on the common shares of Manulife Financial Corporation (the "Company"), payable on and after December 19, 2023, to shareholders of record at the close of business on November 22, 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