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Significant growth for Manulife Hong Kong in the first quarter of 2015

Hong Kong – The Manulife group of companies operating in Hong Kong (“Manulife Hong Kong”) today reported strong results for the first quarter of 2015. Compared with the same quarter of 2014, some of the highlights are:

- Insurance sales¹ up 30% to HK\$544 million;
- Wealth sales up 25% to HK\$2,273 million;
- Premiums and deposits² up 13% to HK\$8,760 million;
- Agency numbers of 6,272, an increase of 4% over the previous year.

“We started the year 2015 with strong growth across our key business lines,” said Michael Huddart, Manulife’s Executive Vice President and General Manager for Greater China. “We are particularly happy to see that all of our major distribution channels contributed to this growth, namely agency, bancassurance, brokers and independent financial advisors.”

He added: “We recently announced the signing of a 15-year regional distribution agreement with DBS Bank Ltd that covers four Asian markets including Hong Kong. We have been distributing our insurance plans through DBS Bank in Hong Kong since 2009. This new exclusive life bancassurance partnership effective January 1, 2016 will further strengthen our distribution capabilities via DBS Bank and allow us to jointly help more customers to achieve their financial goals.”

Manulife Hong Kong’s insurance sales in the first quarter of 2015 were HK\$544 million, an increase of 30% from HK\$419 million in the same quarter of 2014. Continued strong customer demand for its products and customer loyalty campaigns launched in the second half of 2014 have contributed to the increase in new business in the first quarter. Three new products introduced in the first quarter to meet the evolving needs of its customers were also well received by the market.

Wealth sales in the first quarter were HK\$2,273 million, up 25% from HK\$1,826 million in the same quarter of 2014. The strong sales were mainly contributed by successful marketing campaigns in the Mandatory Provident Funds (MPF) business. Manulife Hong Kong has



maintained its strong position as the second largest MPF provider in the market³. Its MPF market share was 18.5%⁴ based on assets under management as at the end of December 2014.

Manulife Hong Kong's total premiums and deposits in the first quarter grew to HK\$8,760 million, up 13% from HK\$7,783 million in the same period of 2014. The increase was attributable to higher insurance and wealth sales, growth in renewal premiums and an expanded agency force.

As at March 31, 2015, Manulife had a professional agency force of 6,272 agents in Hong Kong, representing a 4% increase over the prior 12 months.

Mr. Huddart said: "We are determined to establish ourselves as the pre-eminent retirement expert to serve the aging population of Hong Kong and Macau. Offering quality and customized protection and retirement solutions to help our customers prepare properly for retirement will continue to be our focus in 2015."

About Manulife Hong Kong

Manulife Hong Kong offers a diverse range of protection and wealth products and services to individual and corporate customers via Manulife (International) Limited, Manulife Asset Management (Hong Kong) Limited and Manulife Provident Funds Trust Company Limited, which are members of the Manulife group of companies.

About Manulife

Manulife is a leading Canada-based financial services group with principal operations in Asia, Canada and the United States. We operate as John Hancock in the U.S. and as Manulife in other parts of the world. We provide strong, reliable, trustworthy and forward-thinking solutions for our customers' significant financial decisions. Our international network of employees, agents and distribution partners offers financial protection and wealth management products and services to millions of clients. We also provide asset management services to institutional customers. Assets under management by Manulife and its subsidiaries were approximately C\$821 billion (HK\$5 trillion) as at March 31, 2015.

Manulife Financial Corporation trades as 'MFC' on the TSX, NYSE and PSE, and under '945' on the SEHK. Manulife can be found on the Internet at manulife.com.

Media Contact:

Jacqueline Kam / Crystal Tse
Manulife (International) Limited
Tel: (852) 2202 1284 / 2510 3130
Fax: (852) 2234 6875
Jacqueline_tm_kam@manulife.com /
Crystal_ym_tse@manulife.com



Notes:

¹ Based on 100% new annualized regular and 10% single premium sales from individual and group life and health. For individual insurance, new annualized premiums reflect the annualized premium expected in the first year of a policy that requires premium payments for more than one year. Sales are reported gross before the impact of reinsurance. Single premium is the lump sum premium from the sale of a single premium product. For group insurance, sales include new annualized premiums and administrative services only premium equivalents on new cases, as well as the addition of new coverages and amendments to contracts, excluding rate increases.

² Premiums and deposits are the aggregate of (i) general fund premiums, net of reinsurance, reported as premiums on Manulife's Consolidated Statements of Income, (ii) segregated fund deposits, excluding seed money, ("deposits from policyholders"), (iii) investment contract deposits, and (iv) mutual fund deposits.

³ According to the MPF Annual Report 2013 published by Towers Watson, Manulife Provident Funds Trust Company Limited was second in terms of MPF assets under management.

⁴ The calculation of MPF market share is based on the following information:

i) Aggregate Net Asset Values of all MPF Schemes: HK\$565.1 billion (including assets transferred from ORSO scheme) (Source: MPFA Statistical Digest, data as of December 31, 2014.)

ii) Aggregate Net Asset Values of Manulife MPF Schemes as of December 31, 2014: HK\$104.4 billion (Source: Manulife Asset Management (Hong Kong) Limited)

Manulife (International) Limited
Incorporated in Bermuda with limited liability
22/F., Tower A, Manulife Financial Centre, 223 – 231 Wai Yip Street, Kwun Tong, Kowloon, Hong Kong
Tel: (852) 2510 5600 Fax: (852) 2234 6875

manulife.com.hk

