

News Release

FOR IMMEDIATE RELEASE

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Manulife named Life Insurance Company of the Year

Manulife's "professionalism, customer service and innovation" honored at the Asia Insurance Review Awards 2007

Hong Kong — Manulife has been named Life Insurance Company of the Year at the Asia Insurance Review Awards 2007. In naming Manulife as winners at the award ceremony on November 5th, the judges cited the Company's "continued commitment to professionalism, excellent customer service and innovation with first-to-market products."

Manulife's Senior Executive Vice President and General Manager for Asia, Robert Cook, said: "We are delighted to have been recognized with such a prestigious industry accolade. This award is testament to Manulife's core values: our focus on professional standards, offering real value to our customers, ensuring we conduct our business to the highest standards of integrity, our demonstrated financial strength and our determination to be the employer of choice."

Manulife now operates in ten countries and territories in Asia with a 25,000-strong agency force and an expanded distribution network of 50 distribution agreements with banks and securities dealers – all serving nearly five million Manulife customers in the region.

Mr. Cook continued: "Manulife's business has celebrated significant achievements in Asia in recent times, we have opened new branches and offices, trained and supported an expanding agency force and have led the industry with pioneering products and services. In addition, we have underpinned our commitment to professionalism and excellent customer service with the provision of new agency tools, forged new business partnerships and opened up new distribution channels. Overall, Manulife has deepened its footprint in Asia with exciting developments that, we believe, will contribute significantly to the future shape of Asia's life insurance industry."

Michael Huddart, Manulife's Executive Vice President and General Manager, Hong Kong, said, "Over the past 110 years, professional and dedicated Manulife advisors and staff have worked hard to build a distinguished brand for Manulife in Hong Kong. We are renowned for our first-rate professional expertise in life insurance and wealth management products and services, as well as our attentive customer service. We have also worked hard to select quality bank and brokerage partners so that we can offer our products and services through multiple channels and allow our customers more options to buy our products. We are committed to further leveraging our global excellence and innovative spirit to strengthen Manulife's franchise in Hong Kong, and to becoming the premier and preferred provider of financial protection and wealth management products and services to the people and corporations here."

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The last couple of years have heralded some significant milestones for Manulife in Asia. Manulife Philippines marked its centenary this year, while the Company's Hong Kong offices toasted 110 years of operations. Meanwhile in China, Manulife-Sinochem, opened for business in its 23rd city, more than any other foreign joint venture life insurance company - a significant achievement as the business starts its second decade in Mainland China.

In addition to the growth in Manulife's agency force, there have been significant developments in Manulife's bancassurance partnerships. The Company forged an important strategic alliance with China Bank in the Philippines, OCBC Bank launched a Manulife whole life plan in Malaysia to meet education needs and in Taiwan, Manulife successfully established three new banking partners: Taishin Bank, Ji Shen Bank, and China Trust.

In 2006, Manulife was awarded the coveted AAA rating from Standard & Poor's in recognition of our financial and operation strength. The upgrade to triple A status, the highest of the rating categories at Standard & Poor's, makes the Company one of only two publicly traded life insurance companies in the world to boast this accolade. According to Standard & Poor's, the AAA rating reflects Manulife's leading and well diversified business positions not just in North America but also in Hong Kong and other countries in Asia Pacific; the high quality and consistent operating performance; very strong and well diversified investment portfolio; its extremely strong capital adequacy position; and excellent enterprise risk management framework.

Also singled out for special mention by the judges was the launch of Manulife's first-of-its-kind variable annuity product that offers guaranteed income for life. Launched this year in Hong Kong, Singapore and Taiwan, Manulife Secure Income*Plus* builds on Manulife's existing variable annuity expertise in North America and Japan and is already revolutionizing how customers think about managing their retirement assets.

The Asia Insurance Review awards, now in their 11th year, are designed to recognize and salute excellence in the insurance industry. Entrants for the Life Insurance Company of the Year award are judged on their in-depth knowledge and understanding of Asian markets, their responsiveness to customer and intermediary needs and overall professional standards. Companies must also demonstrate industry leadership, innovation, customer service excellence as well as sound financial management.

- 30 -

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\$399 billion (approximately HK\$3,111.7 billion) as at September 30, 2007.

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.