

Fact Sheet

October 2008

Manulife-Sinochem Life Insurance Company Limited

Manulife-Sinochem Life Insurance Co. Ltd., the first Sino-foreign joint venture life insurance company established in China, began operations in Shanghai on November 26, 1996. Former Chinese Premier Li Peng and former Canadian Prime Minister Jean Chrétien presided over the opening ceremony.

In November 2002, Manulife-Sinochem opened a branch office in Guangzhou following receipt of the first branch license granted by the China Insurance Regulatory Commission (CIRC) to a foreign invested joint-venture life insurance company. To date, Manulife-Sinochem is licensed in 34 cities, more cities than any other foreign-invested life insurance company in China.

Structure of Manulife-Sinochem

- Manulife-Sinochem is a joint venture company between Manulife (International) Limited and China Foreign Economic and Trade Trust & Investment Company (FOTIC) (a core member of the Sinochem corporation).
- Manulife holds a 51 per cent share of the Company, while Sinochem holds the remaining 49 per cent.
- Manulife-Sinochem's headquarters are in Shanghai and operate under the direction of the following management team: Marc Sterling, Chairman of Manulife-Sinochem; James Lin, President, Manulife-Sinochem; Guo Yongping, Executive Vice President.

Solid foundation: 12 years of success in China

As the first joint venture life insurance company in China, Manulife-Sinochem (MSL) has been an industry pioneer, demonstrating considerable success and becoming a major industry player in China. This can be attributed to strong support by both Chinese and Canadian governments and the expertise borrowed from the parent companies Manulife Financial and Sinochem.

Sinochem's understanding of the Chinese market and Manulife's insurance expertise have resulted in considerable developments in agency training, product design, market exploration and service effectiveness. This combination contributes to the strong foundation upon which Manulife-Sinochem has grown and expanded.

- In August 2008, Manulife-Sinochem was the recipient of the *Comprehensive Product Award* by the Shanghai Evening Post for its new annuity product “**FENG YU NIAN NIAN**”.
- In June 2008, Manulife-Sinochem received the *Social Responsibility Award* at the Shanghai Insurance Forum hosted by the Jiefang Daily
- In early 2008, Manulife-Sinochem was voted by local media as “Top JV/Foreign Insurance Brand” and “Best Olympic Branding.”
- In November 2007, Manulife Financial in Asia was named **Life Insurance Company of The Year** at *Asia Insurance Industry Awards 2007*.
- In 2005, Manulife-Sinochem’s “Smart Baby” Par Whole Life product received Shanghai’s “Favorite Juvenile Product” award for the third year in a row. Additionally, the Company was awarded the honour of “Most Favorite Product” in 2005 for its Family Drive product and in 2006 for its Lady’s Product in 2007 for its Sunshine Baby Product at the annual Shanghai Insurance Expo.
- Manulife-Sinochem is Canada’s second largest employer operating in China. Today it has more than 8,000 professionally trained staff and agents serving approximately 370,000 customers.
- In 2005 and 2006, Manulife-Sinochem was the recipient of the “Model Trustworthy Company of the Year” award. In 2005, the company was also listed as “Shanghai’s Trustworthy Insurance Company” recommended by local media.
- Manulife Financial has operated in Asia for more than 110 years and has one of the most extensive Asian operations of any life insurance company in the world.

Strong customer focus: Unparalleled service delivered to every customer

Manulife-Sinochem’s staff and agents are dedicated to the pursuit of excellence in the delivery of quality customer service. Insurance products are carefully designed to meet consumer needs and advanced computer systems have been developed to facilitate efficient administration and effective client service.

In an increasingly competitive and sophisticated market, Manulife-Sinochem strongly believes that it is service that sets a company apart from its competitors. Its branch operations adopt from Shanghai the successful model it uses for agency administration, agency training, product development, customer services and information system development. This means that from day one of business the Company can offer our new customers services that are unparalleled in the industry.

Innovative products: A portfolio of industry firsts

Manulife-Sinochem has packaged and introduced innovative financial products that respond to the specific needs of different customer groups. The scope of its business includes life insurance for both local citizens and foreigners.

Since opening, Manulife-Sinochem has developed more than 30 types of products and it was among the first insurers in China to successfully launch group business.

- In July 2008, Manulife-Sinochem launched a new annuity product **“FENG YU NIAN NIAN”**. The new product is designed to help China’s rapidly aging population plan for their financial needs in retirement. It is a regular premium product which allows customers to choose to invest in a range of underlying funds to generate a fixed annuity income in retirement.
- March 2008, Manulife-Sinochem Life Insurance Co., Ltd launched its SPUVL **“Hong Yun Ren Sheng”**. The innovation of **“Hong Yun Ren Sheng”** surprised the whole marketing and clients in both investment and protection.
- In October 2007, Manulife-Sinochem launched a new dread disease product, **“Chang Bao Wu You” – Diamond Package**. The product offers customers broad critical illness coverage as well as increased death benefit and both daily hospital income and daily hospital charges reimbursement for dread disease expenses.
- In February 2007, Manulife-Sinochem launched its group annuity business.
- Under the lifting of geographical and product restrictions for foreign insurers by the Government, as part of China’s commitment to the World Trade Organization, the company launched its group insurance business in 2005. The Company plans to launch the group insurance business firstly among the big cities and mainly targets the joint venture and small-to-medium sized companies. It is determined to become the best employee benefit provider of choice in the Mainland.
- In 2004, Manulife-Sinochem introduced its **“first-to-market” “Increasing Protection Option (IPO)”** product, an innovative, hassle-free way for customers to increase the value of in-force insurance plans for consumers whose increased wealth was not reflected in insurance plans purchased some years earlier.
- Manulife-Sinochem successfully launched the **“Sunshine Baby”** product series in late 2003, focusing on education and providing the customer with flexible choices. The addition of **“Sunshine Baby”** rounds out the Company’s juvenile product portfolio, again delivering on its promise of **“caring for China’s citizens.”**

Strength in our People

Seeing things from the customer’s point of view is a key objective for Manulife-Sinochem. Accordingly, the Company has attached great importance to the recruitment, training and development of its management team, agency force and employees. For the past five years, Manulife-Sinochem has been recognized for its outstanding performance and commitment to professional development by the Life Office Management Association (LOMA) – one of the industry’s most recognized global associations.

In 2007, the Company’s focus on leadership development was recognized when Manulife was named as one of the ‘Top Company for Leaders’ in the Greater China region in a study by FORTUNE magazine, Hewitt Associates and consultancy firm, the RBL Group.

Manulife Financial has committed a core group of experienced and skilled specialists from its operations in Canada, the U.S. and other Asian businesses that have helped to accelerate the development of Manulife-Sinochem over the past 12 years. Branch management teams also have a comprehensive understanding of Chinese culture and 20-plus years of insurance management experience – both locally and from overseas.

Technology Development: Providing online solutions

While Manulife-Sinochem has been developing its e-business strategy in order to provide online solutions for its technically advanced customer-base, earlier this year it further enhanced Manutouch – an Intranet information center for agents. Manutouch provides support to the agency force in the form of up-to-date company, product, client and industry information.

Social responsibility: Contributing to the community

Manulife-Sinochem is committed to being socially responsible in the communities in which it does business. Over the past twelve years, Manulife-Sinochem has contributed to various organizations working on behalf of worthwhile causes for the betterment of society, such as: poverty, cancer research, dread disease, improving the environment and children's education. Its corporate CSR project – “Social Commitment Day” is well-known in both the insurance industry and among local communities.

Reflective of its commitment to China, Manulife-Sinochem has proudly become the Official Life Insurance Partner of the Beijing 2008 Olympic Games. Our corporate sponsorship dollars go toward supporting the dedicated individuals of China, who train long and hard to achieve the excellence that qualifies them for the world's largest and most recognized sports competition. Similarly, we, too, strive to be the “best” in our industry.

The Beijing Olympic Games is considered the single greatest marketing opportunity this decade for companies wishing to establish leadership positions in Asia, and in particular the Greater China region. As such, Manulife-Sinochem plans to leverage the sponsorship to create a powerful and comprehensive marketing strategy that will span all facets of its life insurance business in all of its China locations.

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About Sinochem

China Foreign Economic and Trade Trust & Investment Company (FOTIC) is a core enterprise of Sinochem. Sinochem, founded in 1950, is one of the biggest foreign trading companies in China. Since 1989, Sinochem has topped the list of the country's 500 leading foreign trading companies and has also been recognized as a Fortune 500 company for 15 consecutive years. Sinochem can be found on the Internet at www.sinochem.com.

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\$400 billion (US\$393 billion) as at June 30, 2008.

Manulife Financial is one of two publicly traded life insurance companies in the world whose rated life insurance subsidiaries hold Standard & Poor's Rating Services' highest “AAA” rating.

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.

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