

Manulife Financial Announces Update of Our Share Sales Program

Manulife Financial Corporation (“MFC”) is pleased to announce an update of our Share Sales Program (the “Program”). Since 2001 the Program has been available only to MFC share ownership account holders with fewer than 100 MFC common shares (“Shares”) issued as a demutualization benefit. We are now able to offer the Program to all holders of Shares held in a share ownership account (“Qualified Holders”). This service provides an easy and convenient way for Qualified Holders to sell their Shares.

As a Qualified Holder, the Program offers you the flexibility of selling some or all of your Shares when it is convenient. There is no need to open a brokerage account or request a share certificate.

The Program is administered by CIBC Mellon Trust Company (“CIBC Mellon”), the transfer agent for MFC. Qualified Holders will be charged a processing fee of \$24.00 plus \$0.06 per Share sold (the “Processing Fee”). For example, if you own 450 Shares and want to sell 250 Shares, the Processing Fee will be \$24 + (\$0.06 X 250) = \$39.00. All amounts are in Canadian dollars.

When you sell Shares through the Program, the price you receive will be the weighted-average price of Shares sold by CIBC Mellon in the open market on the sale date as part of the Program less the Processing Fee. Shares will be sold no later than one (1) week following receipt of your request to sell. **Please understand that no sale price can be guaranteed.** All proceeds will be paid in Canadian dollars only. You should receive your cheque for the proceeds of the sale approximately two (2) weeks after CIBC Mellon completes your request.

Selling Your Shares

Complete, sign and detach the form below. **Please ensure your Security Holder Number is included on the form.** Then return it in the envelope provided or send it via facsimile transmission to:

<i>Via mail:</i>	<i>Via Facsimile:</i>
CIBC Mellon Trust Company	Attention: Manulife Share Sales Program
P.O. Box 1036	North America Toll Free: 1-877-363-3387
Adelaide Street Postal Station	Local and International: 416-643-6490
Toronto, Ontario M5C 2K4	

We have expanded the Program at the request of our many holders who do not have brokerage accounts already established and want a convenient way to sell their Shares. We encourage you to use the Program if it suits your needs. We would also like you to know that although there is currently no time limit on the Program it can be changed or terminated at MFC’s discretion in the future. You will be notified if the Program is changed or closed. For more information see the Questions and Answers on the back of this letter, visit our website at www.manulife.com/shareholders, or call CIBC Mellon directly at 1-800-783-9495.

Thank you for your continued support as a shareholder of MFC.

Terri A. Neville
Assistant Vice President Shareholder Services, Manulife Financial Corporation

Request to Sell Shares

Complete this form when you want to sell your Manulife Financial Corporation common shares through the Share Sales Program.

Mark ONE Box Only. You must mark (X) a box with your choice, insert your Security Holder Number & Social Insurance Number and sign this form or your request will be rejected.

1 **FULL SALE** - I want to sell ALL of my Shares. OR 2 **PARTIAL SALE** - I only want to sell _____ Shares.
(number)

 (PRINT) Name of holder (s)

 Address

 Daytime Telephone #

 Security Holder Number

 Social Insurance Number

 Signature

 Signature

By signing this card I authorize the sale of my Manulife Financial Corporation common shares in accordance with the terms of the Program as described in the attached letter.

Signature

This card must be signed by the registered holder(s) exactly as their name(s) appear on their share ownership account or by person(s) authorized to sign on behalf of the registered holder(s) by documents transmitted herewith.

Confidentiality:

The information gathered on this form will be used solely for the purposes described and will not be provided to any third party except as required by law. We will not contact you unless there is a need to clarify information on this form for the purpose of selling your MFC shares.

Frequently Asked Questions

1. Can I sell my Shares over the phone or via the internet?

We are not able to take a sales request over the telephone or via the internet. You may sell your Shares by completing and submitting a Request to Sell form via the mail or via facsimile as outlined in this letter.

2. Do I have to sell all of my Shares?

No, you can sell some or all of the Shares in your share ownership account. Please note, due to applicable regulations you may not sell Shares you purchased through MFC's Dividend Reinvestment and Share Purchase Plan (the "DRIP") through the Program. If you wish to sell Shares acquired through the DRIP you should contact CIBC Mellon as per the instruction below for further information.

3. How much will I receive for my Shares if I sell?

At least weekly during the Program, CIBC Mellon will arrange for the sale of Shares through a registered broker-dealer on the open market. Shares that are sold by Qualified Holders may be commingled with Shares of other Qualified Holders to be sold and the sale price of such Shares will be the average sale price of all Qualified Holder Shares commingled and sold on the same day. CIBC Mellon will deduct the Processing Fee of \$24 plus \$0.06 per Share from your sale proceeds. **IMPORTANT: No Share sale price can be guaranteed and your request to sell, once received by CIBC Mellon, cannot be revoked.**

4. When will I receive my proceeds?

CIBC Mellon will mail you a cheque approximately two (2) weeks from the date that your request to sell is completed. Please allow enough time for the post office to deliver this cheque to you.

5. Is my sale of Shares a taxable transaction?

As the original Shares in MFC share ownership accounts were received as the result of the demutualization of The Manufacturers Life Insurance Company, the cost basis on these Shares is zero. This generally means that sales proceeds from these original Shares (including those received as a share dividend in 2006) are fully includable for capital gains. If you participate in the DRIP, Shares purchased by you through that plan each have their own cost basis which is included on your DRIP statement. Shares purchased through the DRIP are not eligible for sale under the Program but may be sold separately under the DRIP. We recommend you consult your tax adviser as to the tax consequences of a sale of Shares.

6. What is the deadline for the Program?

There is currently no end date to the Program. However, MFC reserves the right to amend or terminate the Program at any time. Should MFC amend or terminate the Program, share ownership account holders will be notified.

7. Where do I find my Security Holder Number?

Your Security Holder Number is on your share ownership statement, on the stub of all share dividend cheques and included on all other personalized communications you receive from CIBC Mellon.

8. Are there any other services available to me as a shareholder of MFC?

Yes, there are a variety of services available to you through our transfer agent CIBC Mellon. To find out more about services such as the Dividend Reinvestment Program, direct deposit of dividends and on-line account access please contact CIBC Mellon:

On the Internet:	By telephone:	By e-mail:
www.cibcmellon.com/investor	1-800-783-9495	inquiries@cibcmellon.com