

For Immediate Release
November 23, 2011

Manulife Singapore's New Business Surges in the Third Quarter

Insurer moves to Manulife Centre at Bras Basah to be closer to customers

Singapore – Manulife Singapore's insurance sales continued to climb in the third quarter 2011, driven by higher new business sales via agency and bank channels.

Total weighted new business grew 68 per cent to register S\$22.2 million in the third quarter compared to the same quarter last year, which is 3.7 times higher than the life insurance industry growth rate of 18 per cent as announced by Singapore's Life Insurance Association recently.¹

Philip Hampden-Smith, Executive Vice President and General Manager of South East Asia Operations, said, "Our Manulife Singapore business has had an outstanding third quarter building on the successes of the first half of the year. With all our distribution channels performing well, the company has built up its business momentum and a great foundation for the future."

In the distribution mix, both agency and bank increased their contribution representing 67 per cent and 26 per cent of the weighted total sales respectively, while financial advisory firms contributed seven per cent.

"While the Singapore economy has been forecast to remain sluggish until the middle of next year we have had strong performances in the first three quarters of this year," said Ms Annette King, President & CEO of Manulife Singapore. "Our agency manpower has grown significantly over the last year and we have reached 1,000 Financial Planners now – a huge milestone in view of the challenging recruitment environment."

Along with business growth, and six months after the opening of its Tampines Grande office in May, Manulife Singapore opened its doors at Manulife Centre located at Bras Basah Road on 11 November, 2011. Manulife Centre is now the new home for over 1,000 employees and agents. Ms. King said, "The new Manulife Centre represents another milestone in the continuous growth of the company. This is the place to integrate our agency force and employees for greater synergy, the place to grow and bring us together as One Manulife."

Within the building, a new Client Service Centre has been created on the ground level at Manulife Centre with first class client service facilities and extended service hours. "Being in this central location gives us greater proximity to our clients. As a forward-thinking and reliable

¹ <http://www.lia.org.sg/node/2923>

company, we have expanded to serve them better,” added Ms. King. “We are committed to delivering excellent service and the best-in-class life insurance and wealth management products for our clients, right from the heart of Singapore. We will continue to focus on consistently understanding and meeting client expectations.”

More about Manulife Centre

- Manulife Singapore occupies 100,865 sf, or about 40 per cent of the building.
- The construction investment was about S\$13 million.
- The offices incorporate green features such as motion sensing lights to activate lights in enclosed rooms and lots of glass to allow daylight to flood throughout the space.
- Currently houses about 1,000 employees and agents and it has capacity to house up to 1,250.

About Manulife (Singapore) Pte Ltd

Manulife (Singapore) Pte Ltd is a wholly owned subsidiary of Manulife Financial Corporation.

Manulife Financial is a leading Canada-based financial services group operating in 21 countries and territories worldwide. For more than 120 years, clients have looked to Manulife for strong, reliable, trustworthy and forward-thinking solutions for their most 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 provide asset management services to institutional customers worldwide as well as reinsurance solutions, specializing in property and casualty retrocession. Funds under management by Manulife Financial and its subsidiaries were C\$492billion (US\$473 billion) as at September 30, 2011. The Company operates as Manulife Financial in Canada and Asia and primarily as John Hancock in the United States.

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

Media Contact:

Cindy Cheng
Manulife Singapore Pte Ltd
68338162
cindy_cheng_ac@manulife.com