

Share Selling Service for Canadian Share Ownership Account Holders

The Manulife Financial Corporation (“MFC”) Share Selling Service (“Service”) is available to Canadian resident holders of MFC common shares (“Shares”) held in a share ownership account (“Qualified Holders”). The Service provides an easy and convenient way for Qualified Holders to sell their Shares. As a Qualified Holder, the Service offers you the flexibility of selling some or all your Shares when it is convenient. There is no need to open a brokerage account if you don’t have one.

The Service is administered by AST Trust Company (Canada) (“AST”), the transfer agent for MFC. Qualified Holders will be charged a processing fee of \$15.00 plus \$0.03 per Share sold (the “Processing Fee”). For example, if you wish to sell 100 Shares, the Processing Fee will be \$15 + (\$0.03 X 100) = \$18.00. All amounts are in Canadian dollars.

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

Selling Your Shares

Complete, sign and detach the form below. **Please ensure your Security Holder Number is included on the form.** Return the form via mail, fax or email as indicated below:

<i>Via mail:</i>	<i>Via Fax:</i>	<i>Via Email:</i>
AST Trust Company (Canada) P.O. Box 700 Station B Montreal, QC H3B 3K3	Attention: Manulife Share Selling Service North America Toll Free: 1-877-363-3387 Local and International: 514-985-8844	Scan the completed form and email to manulifeinquiries@astfinancial.com

MFC established the Service for Qualified Holders who do not have brokerage accounts and want a convenient way to sell their Shares. Although there is currently no time limit on the Service, it can be changed or terminated at MFC’s discretion. You will be notified if the Service is changed or closed. For more information see the Frequently Asked Questions on the back of this letter or contact AST directly at 1-800-783-9495 or manulifeinquiries@astfinancial.com.

Request to Sell Shares

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

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)

Security Holder Number

Address

Social Insurance Number

Signature

Signature

Signature

Signature

Daytime Telephone #

By signing this form, I authorize the sale of my Manulife Financial Corporation common shares in accordance with the terms of the Service as described in this letter.

Signature

This form must be signed by the registered holder(s) exactly as their name(s) appear on their share ownership account. If Shares are owned by more than one person, all shareholders who own the Shares must sign the form authorizing the sale. If the form is signed by person(s) other than the registered holder(s) documentation evidencing authority to act must be included. Please contact AST to determine what additional documentation is required prior to submitting the request.

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. Who is eligible to use the Share Selling Service?

Canadian resident holders of MFC common shares held in a share ownership account are eligible for the Service. Share ownership accounts were established for eligible policyholders when The Manufacturers Life Insurance Company demutualized in September 1999. Share certificates, DRS accounts, and shares purchased through MFC's Dividend Reinvestment and Share Purchase Plan (the "DRIP") are not eligible for the Service. If you wish to sell Shares acquired through the DRIP, please refer to your DRIP statement for further information. Canadian residents with MFC share certificates or DRS accounts should contact a stockbroker to sell their shares.

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

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

3. Do I have to sell all my Shares?

No, you can sell some or all the Shares in your share ownership account.

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

At least weekly during the Service, AST 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. AST will deduct the Processing Fee of \$15 plus \$0.03 per Share from your sale proceeds.

IMPORTANT: No Share sale price can be guaranteed and your request to sell, once received by AST, cannot be revoked.

5. When will I receive my proceeds?

AST 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 postal service to deliver this cheque to you.

6. 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 sale 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 Service but may be sold separately under the DRIP. **NOTE: Nothing in this document is intended to be, or should be construed to be, legal or tax advice and no representations with respect to the income tax consequences of any particular action are made. We recommend you consult your tax advisor as to the tax consequences of a sale of Shares.**

7. What is the deadline for the Service?

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

8. 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 AST. If you are unable to locate your Security Holder Number, please contact AST.

9. 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 AST. To find out more about services such as the Dividend Reinvestment Plan, direct deposit of dividends and online account access please contact:

AST Trust Company (Canada)

Online:	By telephone:	By e-mail:
www.astfinancial.com/ca-en	1-800-783-9495	manulifeinquiries@astfinancial.com