

May 2008

Manulife (Vietnam) Limited

As the first 100 per cent foreign-owned life insurance company in Vietnam, Manulife began its operations in September 1999 as a joint-venture called Chinfon-Manulife Insurance Company, just three months after being granted a foreign investment license by the Ministry of Planning and Investment.

On December 31, 2001, Manulife received approval from the regulators to purchase the shares of its joint-venture partner – Chinfon Global Corporation. This move increased Manulife’s interest in its Vietnam operations to 100 per cent from 60 per cent. The company was officially renamed Manulife (Vietnam) Limited, and the registered capital was increased to US\$10million from US\$5 million.

Manulife Financial Corporation is a leading Canadian-based financial services group, the parent company of Manulife Vietnam. Manulife Financial is the largest life insurance company in Canada, the 2nd in North America and the 6th in the world by market capitalization as at December 31, 2007.

Manulife Financial is one of only two publicly traded life insurers in the world to have a AAA rating from Standard and Poor’s. This financial strength rating also relates to Manulife Financial’s subsidiaries including The Manufacturers Life Insurance Company (“MLI”), the parent company of Manulife (Vietnam) Limited. This highly coveted AAA rating is recognition of Manulife Financial’s financial and operational strength and further reflects its position as a global leader in the life insurance industry.

Business Operations of Manulife Vietnam

Product Excellence and Innovation

- In eight years, Manulife Vietnam has grown rapidly to become a world-class company providing a competitive array of financial and protection products to Vietnamese customers. These products include education, endowment, retirement and term plans; riders such as Accidental Death and Dismemberment, Major Disease, Medicash, Waiver of Premium and Special Waiver of Premium; and comprehensive life insurance products that include Premier Care Plus and **Premier Lady**, the first tailor-made product for women to be introduced in the Vietnamese market.
- **Value Preservation Option**, introduced in July 2002, is also a unique innovation by Manulife Vietnam aimed at providing policyholders the opportunity to preserve the value of their policy against inflation or devaluation in the U.S. dollar or gold, while savings gradually build up over time.
- **Phuc An**, launched in 2004, offers optimal insurance protection benefits and is available in three different plans to meet diversified financial needs, has been warmly received by customers.

- **Phuc An Thanh Tai**, launched in October 2005, is an innovative education endowment package that provides a university education fund and comprehensive insurance protection for children. This product is designed to meet the top priority financial needs of parents. While the accumulated education fund helps parents keep up with the rising cost of education, the protection component secures them against some unplanned events, such as medical costs.

Rapid Growth

- Manulife has exceeded its business plan for the first eight years of operation. Successful recruiting and training of agents has driven expansion and awareness of its products and services across the country. Manulife Vietnam currently serves more than 300,000 customers through a countrywide network of almost 3,000 professional agents and 300 staff. Manulife Vietnam proudly became the first life insurance company in the country to declare a profit – with profits exceeding VND 20 billion for year-end 2002 – just three years after commencing operations.
- In May 2007, Manulife Vietnam completed its new US\$10million headquarters in the Saigon South City development in Ho Chi Minh City. This is Manulife’s first foray into the property market in Vietnam, a move that further solidifies its long-term commitment to Vietnam.
- Manulife Vietnam was approved for a license to establish a fund management company – Manulife Vietnam Fund Management – in June 2005. This venture further supports the development of the Capital Market and general economy through mobilization of domestic capital. In 2007, Manulife Vietnam Fund Management successfully listed its first closed ended fund, the Vietnam Progressive Fund on the Ho Chi Minh Stock Exchange.
- In April 2006, Manulife Vietnam proudly received the Certificate of Merit from Ho Chi Minh City People’s Committee for purchasing city bonds.
- In April 2006, Manulife Vietnam received a prestigious award “Most Recognised Brand” by Vietnam Chamber of Commerce and Industry & AC Nielsen Research Co. This has affirmed the Company’s reputation and enhanced its brand image in the local market.
- In August 2006, Manulife Vietnam was proudly awarded by the Vietnam Association for Education Development and the Vietnam Association of Psychological – Educational Science for its significant contribution over the years to improving educational development for the younger generation in Vietnam.

Focusing on the Customer

- Consistent with Manulife Financial’s global philosophy, Manulife Vietnam continues to focus on building a strong base of loyal customers through superior training and education of its staff and agents, and through dedicated customer service initiatives.
- In April 2001, Manulife became the first foreign insurer in Vietnam to develop a website for customers, granting them easier access to essential information about financial products and services.
- In April 2002, it launched Vietnam’s first-ever Intranet for agents, enabling agents to provide extensive knowledge as well as value-added advice to customers.

- In July 2002, it pioneered the implementation of Automated Work Distributor, which scans and stores all customers' records in soft copy, allowing users to instantaneously keep track of any changes in a customer's policy information.
- In October 2004, Manulife Vietnam launched its Customer Charter, a written commitment to help customers fully understand their basic rights and obligations when they purchase a life insurance policy. The Charter further reinforces customers' trust in the Company.

Developing Local Expertise

- Manulife Vietnam's objective is to deliver unparalleled service and a commitment to meet customer's financial needs through knowledge, skills and integrity of its employees, agents and other representatives of the Company. The expatriate management team has made the development of local management a priority. More than 250 local staff have been trained and developed in life insurance management. Many senior positions in the Company are held by local staff that are encouraged to grow and develop their careers in life insurance.

Contributing to the Community

- Manulife Vietnam remains committed to supporting the communities in which it conducts business in both social and charitable activities, donating a total of more than VND 7 billion since 1999.
- Some of the organizations to which the Company has donated time and money include: the Vietnam Association for Promoting and Supporting Educational Development, Terry Fox Foundation, Operation Smile, Health Check and Care programs, Saigon Children's Charity and National Library for the Blind.
- Operation Smile Program 2001-2006: For six years in a row, Manulife Vietnam has made a significant contribution of more than US\$80,000 to the funding of these important missions to bring back smiles for thousands of children with facial deformities in all areas of the country.
- On the occasion of launching the Premier Lady product in October 2001, Manulife Vietnam sponsored VND100million for the Health Check-up program for women in remote areas facilitated by Tu Du Hospital.
- In March 2003, Manulife Vietnam granted VND300million to the Vietnam Association for Education Development to build a computer classroom for needy children on the occasion of declaring a profit after three years of operation.
- On the occasion of the International Children's Festival on June 1, Manulife Vietnam annually sponsors The Charity Walk in Vung Tau held by Vung Tau Population – Family Children Committee in order to help the needy children.
- Manulife Vietnam proudly launched the “Manulife Care” program to bring happiness to thousands of needy children nationwide during Tet season with the contribution of more than VND1billion.
- Since the start of our business in 1999, Manulife Vietnam and Vietnam's Population – Family – Children have conducted an annual charitable program “Lets help children go to school” in which Manulife has donated VND 900 million of school materials to more than 20,000 needy children nationwide so far.

- On the occasion of Manulife Vietnam's 5th anniversary, and along with continuous support of the annual Operation Smile mission, Manulife launched the "Green Ever Green Campaign" planting 500 trees.
- In January 2006, Manulife Vietnam held a drawing contest aimed at encouraging the imaginative minds and creative talents of children. More than 5,000 children enthusiastically expressed their thoughts and dreams about their future career.
- In June 2006, Manulife Vietnam sponsored VND183million to The Golden Heart Fund of Lao Dong Newspaper to build a kindergarten at Danh Thang Commune, Hiep Hoa District, Bac Giang Province to help needy children go to school.
- In August 2006, the Company's efforts were recognized by the Vietnam Association for Education Development and the Vietnam Association of Psychological-Educational Science, presenting Manulife with a prestigious Education Award.
- In October 2006, Manulife donated US\$5,000 for the second year in a row to the Canadian Education Centre for organizing the Canadian Education Fair in Ho Chi Minh City and Hanoi. The event has attracted thousands of customers and prospects to visit and exchange information with more than 30 Canadian educational institutions about studying in Canada.

Official Life Insurance Partner of the Beijing 2008 Olympic Games

- Manulife is the Official Life Insurance Partner of the Beijing 2008 Olympic Games. Our sponsorship provides a compelling platform to demonstrate how Manulife improves the quality of life in the communities in which we do business.
- Manulife's Olympic Theme for the Beijing 2008 Olympic Games is **Bringing Dreams to Life**. Ultimately, Manulife's products and services provide peace of mind, and provide its customers with the resources to help them achieve their dreams. Beyond the net effect of our products and services, Manulife has also directly contributed to improving quality of life through numerous and on-going community programs.

Growth prospects for Manulife Vietnam

- With a population of 80 million, Vietnam presents Manulife with great potential as an under-served life insurance market. As the economy and living conditions continue to improve, Vietnamese are ready to plan for a secure future, and Manulife will be there to help them achieve their goals.
- Manulife's strong reputation in Asia, built over 100 years, enhances its strong and long-term commitment to being the premier provider of life insurance in Vietnam.

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\$389 billion) as at March 31, 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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