

| <b>Disclaimer</b>   |   |
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| <b>Cash Dividend Announcement for Equity Issuer</b>   |   |
| Issuer name   | Manulife Financial Corporation          |
| Stock code  | 00945                                   |
| Multi-counter stock code and currency   | Not applicable                          |
| Other related stock code(s) and name(s)   | Not applicable                          |
| Title of announcement   | Manulife declares common share dividend |
| Announcement date   | 10 May 2023                             |
| Status  | New announcement                        |
| <b>Information relating to the dividend</b>   |   |
| Dividend type   | First Quarter                           |
| Dividend nature   | Ordinary                                |
| For the financial year end  | Not applicable                          |
| Reporting period end for the dividend declared  | 31 March 2023                           |
| Dividend declared   | CAD 0.365 per share                     |
| Date of shareholders' approval  | Not applicable                          |
| <b>Information relating to Hong Kong share register</b>   |   |
| Default currency and amount in which the dividend will be paid  | HKD amount to be announced              |
| Exchange rate   | To be announced                         |
| Ex-dividend date  | 23 May 2023                             |
| Latest time to lodge transfer documents for registration with share registrar for determining entitlement to the dividend   | 24 May 2023 16:30                       |
| Book close period   | Not applicable                          |
| Record date   | 24 May 2023                             |
| Payment date  | 19 June 2023                            |
| Share registrar and its address   | Tricor Investor Services Limited        |
|   | 17/F, Far East Finance Centre           |
|   | 16 Harcourt Road                        |
|   | Hong Kong                               |
| <b>Information relating to withholding tax</b>  |   |
| Details of withholding tax applied to the dividend declared   |   |

|  | Type of shareholders   | Tax rate | Other relevant information (if any)                         |
|--|------------------------|----------|---|
|  | Non-resident Canadians | 25%      | Lower rate may apply with applicable tax treaty with Canada |
| <b>Information relating to listed warrants / convertible securities issued by the issuer</b>   |                        |          |   |
| Details of listed warrants / convertible securities issued by the issuer   | Not applicable         |          |   |
| <b>Other information</b>   |                        |          |   |
| Other information  | Not applicable         |          |   |
| <b>Directors of the issuer</b>   |                        |          |   |
| Roy Gori, Nicole Arnaboldi, Guy Bainbridge, Joseph Caron, Susan Dabarno, Julie Dickson, Tsun-yan Hsieh, Vanessa Kanu, Donald Lindsay, James Prieur, Andrea Rosen, May Tan and Leigh Turner |                        |          |   |