

For Immediate Release
April 29, 2011

Manulife Strategic Income Opportunities Fund - Preliminary Prospectus

Toronto - Manulife Investments announced that it has filed a preliminary prospectus for the Manulife Strategic Income Opportunities Fund (the "Fund"), a closed-end investment fund, on April 28, 2011, with the securities regulators of all the Canadian provinces and territories for an initial public offering of units (the "Units") at \$10 per Unit.

The Fund has been created to provide exposure, on a tax-advantaged basis, to an actively managed portfolio (the "Portfolio") comprised primarily of fixed-income securities including investment grade and high yield corporate bonds and developed and emerging market government bonds. The portfolio will be actively managed by Manulife Asset Management (U.S.) LLC.

The Fund's investment objectives are to:

- (i) provide unitholders with monthly tax-advantaged distributions; and
- (ii) preserve capital while providing the opportunity for long-term capital appreciation.

The distributions are initially targeted to be 6.5% per annum on the subscription price of \$10.00 per unit (\$0.05417 per Unit per month \$0.65 per Unit per annum). The Fund will not have a fixed monthly distribution amount but will at least annually (commencing in May 2012) determine and announce an expected distribution for the following 12 months.

The offering is being conducted by a syndicate of Agents led by RBC Capital Markets and includes CIBC, BMO Capital Markets, Manulife Securities Incorporated, Scotia Capital Inc., TD Securities Inc., GMP Securities L.P., HSBC Securities (Canada) Inc., National Bank Financial Inc., Canaccord Genuity Corp., Mackie Research Capital Corporation, Raymond James Ltd. and Wellington West Capital Markets Inc.

A preliminary prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in each of the provinces and territories of Canada. The preliminary prospectus is still subject to completion or amendment. Copies of the preliminary prospectus may be obtained from one of the dealers noted above. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final prospectus has been issued.

About Manulife Investments

Manulife Investments is the brand name describing certain Canadian subsidiaries and operating divisions of Manulife Financial Corporation that offer personal wealth management products and services in Canada. As one of Canada's leading integrated financial services providers, Manulife Investments offers a variety of products and services including segregated fund contracts, mutual funds, annuities and guaranteed interest contracts.

About Manulife Asset Management

Manulife Asset Management™ is the global asset management arm of Manulife Financial. Manulife Asset Management and its affiliates provide comprehensive asset management solutions for institutional investors and investment funds in key markets around the world. This investment expertise extends across a broad range of asset classes including equity, fixed income and alternative investments such as real estate, timber, farmland, as well as asset allocation strategies. Manulife Asset Management has offices with full investment capabilities in the United States, Canada, the United Kingdom, Japan, Hong Kong, Singapore, Taiwan, Indonesia, Thailand, Vietnam, Malaysia, and the Philippines. In addition, it has a joint venture asset management business in China, Manulife TEDA. It also has operations in Australia, New Zealand, Brazil and Uruguay. As at December 31, 2010, assets under management for institutional clients were C\$209 billion (US\$210 billion). Additional information about Manulife Asset Management can be found at ManulifeAM.com. Prior to December 15, 2010, Manulife Asset Management was known as MFC Global Investment Management.

About Manulife Financial

Manulife Financial is a leading Canadian-based financial services group operating in 22 countries and territories worldwide. For more than 120 years, clients worldwide 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 around the world. We provide asset management services to institutional customers worldwide as well as reinsurance solutions, specializing in life and property and casualty retrocession. Funds under management by Manulife Financial and its subsidiaries were \$475 billion (US\$478 billion) as at December 31, 2010. 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 www.manulife.com.

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