

For Immediate Release**July 25, 2011**

Manulife Strategic Income Opportunities Fund (TSX:MSO.UN) **Announces Normal Course Issuer Bid**

TORONTO – Manulife Investments announced today that the Manulife Strategic Income Opportunities Fund (the “Fund”), a closed-end investment fund, received acceptance by the Toronto Stock Exchange (the “TSX”) of the Fund’s Notice of Intention to make a Normal Course Issuer Bid (the “NCIB”).

Pursuant to the NCIB, the Fund proposes to purchase through the facilities of the TSX, from time to time, if it is considered advisable, up to 1,030,000 Units of the Fund, representing 10% of the public float which is the same number as the Fund’s issued and outstanding Units, being 10,300,000 Units as of the close of business on July 20, 2011. The Fund will not purchase in any given 30-day period, in the aggregate, more than 206,000 Units, being 2% of the issued and outstanding Units as of the date hereof. Purchases of Units under the NCIB may commence on July 28, 2011. The Board of Directors of Manulife Asset Management Limited, the manager of the Fund, believes that such purchases are in the best interests of the Fund and are a desirable use of the Fund’s assets. All purchases will be made through the facilities of the TSX in accordance with its rules and policies. All Units purchased by the Fund pursuant to the NCIB will be cancelled. The NCIB will expire on July 27, 2012.

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, guaranteed interest contracts and structured products. Manulife structured products are managed by Manulife Asset Management Limited.

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 March 31, 2011, assets under management for institutional clients were C\$211 billion (US\$217 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 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 life and property and casualty retrocession. Funds under management by Manulife Financial and its subsidiaries were C\$478 billion (US\$492 billion) as at March 31, 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 www.manulife.com.

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