

Press Release:



TSX SYMBOLS: XMF, XMF.PR.A
XCM, XCM.PR.A
SUBJECT: OFR

M-Split Corp.

Completes Initial Public Offering of \$90,000,000

TORONTO, ONTARIO – April 18, 2007 / CCN Matthews: M-Split Corp. (“M-Split”) has completed its initial public offering of 4,500,000 Preferred Shares (Priority Equity Shares) and 4,500,000 Class A Shares of the Corporation for aggregate gross proceeds of \$90,000,000. The shares began trading on the Toronto Stock Exchange today under the symbols XMF (Class A Shares) and XMF.PR.A (Preferred Shares).

M-Split’s **Class A Share** investment objectives are to pay regular monthly cash dividends at a rate of 6% per annum and also provide holders with any capital appreciation or dividend growth achieved in its shares of Manulife Financial.

M-Split’s **Priority Equity Share** investment objectives are to pay fixed, cumulative preferential monthly cash dividends at a yield of 5.25% per annum, and to repay the original issue price of \$10 upon termination.

The net proceeds from the offering will be used by M-Split to invest in common shares of Manulife Financial.

The syndicate of agents is being co-lead by CIBC World Markets Inc. and RBC Dominion Securities Inc. and includes Scotia Capital Inc., BMO Nesbitt Burns Inc., TD Securities Inc., National Bank Financial Inc., Desjardins Securities Inc., Canaccord Capital Corporation, Dundee Securities Corporation, HSBC Securities (Canada) Inc., Raymond James Ltd., Bieber Securities Inc., Blackmont Capital Inc., Laurentian Bank Securities Inc. and Wellington West Capital Inc.

For further information please contact Investor Relations at 416-304-4443, toll free at 1-877-4-Quadra (1-877-478-2372), or visit www.m-split.com.