
John Hancock Advisers, LLC

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**NEWS**

FOR IMMEDIATE RELEASE

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JOHN HANCOCK CLOSED-END FUNDS (BTO, JHS, JHI, HPI, HPF, HPS, PDT, HTD, HTY) ANNOUNCE THE APPOINTMENT OF STEVEN R. PRUCHANSKY AS NEW CHAIR OF THE BOARDS OF TRUSTEES

Independent Trustee assumes Chair for two-year term

BOSTON, MA (January 24, 2011) – Steven R. Pruchansky, an independent Trustee of the John Hancock Funds, has been appointed Chair of the Boards of Trustees effective January 1, 2011. Mr. Pruchansky succeeds Patti McGill Peterson, an independent Trustee who served as Chair for a two-year term from January 1, 2009 until December 31, 2010.

The John Hancock Closed-End Funds are: John Hancock Bank and Thrift Opportunity Fund (NYSE: BTO); John Hancock Income Securities Trust (NYSE: JHS); John Hancock Investors Trust (NYSE: JHI); John Hancock Preferred Income Fund (NYSE: HPI); John Hancock Preferred Income Fund II (NYSE: HPF); John Hancock Preferred Income Fund III (NYSE: HPS); John Hancock Premium Dividend Fund, previously known as John Hancock Patriot Premium Dividend Fund II (NYSE: PDT); John Hancock Tax-Advantaged Dividend Income Fund (NYSE: HTD); and John Hancock Tax-Advantaged Global Shareholder Yield Fund (NYSE: HTY).

Mr. Pruchansky has served as an independent Trustee of various John Hancock Funds since 1992. Mr. Pruchansky is also the Chairman and Chief Executive Officer of Greenscapes of Southwest Florida, Inc. (since 2000). In addition, he is a Member of Board of Advisors of First American Bank (since 2008) and a Managing Director of Jon James, LLC (since 2000).

About John Hancock Funds

The Boston-based mutual fund business unit of John Hancock Financial, John Hancock Funds, manages more than \$60.8 billion in open-end funds, closed-end funds, private accounts, retirement plans and related party assets for individual and institutional investors at September 30, 2010.

About John Hancock Financial and Manulife Financial Corporation

John Hancock Financial is a unit of Manulife Financial Corporation, a leading Canadian-based financial services group serving millions of customers in 22 countries and territories worldwide. Operating as Manulife Financial in Canada and in most of Asia, and primarily as John Hancock in the United States, Manulife Financial Corporation 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\$474 billion (US\$460 billion) at September 30, 2010.

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.

The John Hancock unit, through its insurance companies, comprises one of the largest life insurers in the United States. John Hancock offers a broad range of financial products and services, including [life insurance](#), fixed and variable [annuities](#), [fixed products](#), [mutual funds](#), [401\(k\) plans](#), [long-term care insurance](#), [college savings](#), and other forms of business insurance. Additional information about John Hancock may be found at www.johnhancock.com.