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**NEWS**

FOR IMMEDIATE RELEASE

**JOHN HANCOCK BANK AND THRIFT OPPORTUNITY FUND  
JOHN HANCOCK HEDGED EQUITY & INCOME FUND  
JOHN HANCOCK PREFERRED INCOME FUND  
JOHN HANCOCK PREFERRED INCOME FUND II  
JOHN HANCOCK PREFERRED INCOME FUND III  
JOHN HANCOCK PREMIUM DIVIDEND FUND  
JOHN HANCOCK TAX-ADVANTAGED DIVIDEND INCOME FUND  
JOHN HANCOCK TAX-ADVANTAGED GLOBAL SHAREHOLDER YIELD FUND**

**ANNOUNCE RESULTS OF ANNUAL MEETINGS OF SHAREHOLDERS**

**BOSTON, MA (November 9, 2012)** – The following eight John Hancock Closed-End Funds announced the results of their annual shareholder meetings: John Hancock Bank and Thrift Opportunity Fund (NYSE: BTO), John Hancock Hedged Equity & Income Fund (NYSE: HEQ), 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 (NYSE: PDT), John Hancock Tax-Advantaged Dividend Income Fund (NYSE: HTD) and John Hancock Tax-Advantaged Global Shareholder Yield Fund (NYSE: HTY) (collectively, the “Funds”).

At their annual meetings held today, shareholders of the Funds elected thirteen Trustees as members of the Board of Trustees of the Funds. Craig Bromley, Deborah C. Jackson, James M. Oates and Steven R. Pruchansky were elected as Trustees for a term to expire in 2016; Charles L. Bardelis, Peter S. Burgess, Theron S. Hoffman and Warren A. Thomson were elected as Trustees for a term to expire in 2015; and James R. Boyle, William H. Cunningham, Grace K. Fey, Hassell H. McClellan and Gregory A. Russo were elected as Trustees for a term to expire in 2014.

The newly elected Trustees, Ms. Fey and Messrs. Bardelis, Boyle, Bromley, Burgess, Hoffman, McClellan, Oates, and Thomson, are expected to join the Board of the Funds on or about December 1, 2012.

*Statements in this press release that are not historical facts are forward-looking statements as defined by the United States securities laws. You should exercise caution in interpreting and relying on forward-looking statements because they are subject to uncertainties and other factors which are, in some cases, beyond a Fund’s control and could cause actual results to differ materially from those set forth in the forward-looking statements.*

**About John Hancock Funds**

The Boston-based mutual fund business unit of John Hancock Financial, John Hancock Funds, manages more than \$77.9 billion in open-end funds, closed-end funds, private accounts, retirement plans and related party assets for individual and institutional investors at September 30, 2012.

**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\$515 billion (US\$523 billion) at September 30, 2012.

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](http://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](#), [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](http://www.johnhancock.com).