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**NEWS**

FOR IMMEDIATE RELEASE

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**JOHN HANCOCK CLOSED-END FUNDS ANNOUNCE  
RETIREMENT OF BOARD TRUSTEE**

**BOSTON, MA (January 3, 2012)** – John Hancock Closed-End Funds announced that Charles L. Ladner, an independent Trustee of the Funds, retired from the Boards of Trustees of the Funds on December 31, 2011. Effective with Mr. Ladner’s retirement, each Fund’s Board of Trustees consists of ten members. In addition, effective January 1, 2012 until December 31, 2012, Dr. John A. Moore, an independent Trustee of the Funds, serves as Vice Chairman of the Board of Trustees of each Fund.

John Hancock Closed-End Funds are: John Hancock Bank and Thrift Opportunity Fund (NYSE: BTO); John Hancock Hedged Equity & Income Fund (NYSE: HEQ); 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 (NYSE: PDT); John Hancock Tax-Advantaged Dividend Income Fund (NYSE: HTD); and John Hancock Tax-Advantaged Global Shareholder Yield Fund (NYSE: HTY).

Commenting on Mr. Ladner’s retirement, Keith F. Hartstein, President and Chief Executive Officer of the Funds, said: “Chuck has provided outstanding knowledge and insights to the Board during his tenure as a Trustee of the Funds. His expertise and leadership have greatly benefited shareholders of the John Hancock Funds. We extend our congratulations on his exceptional service and wish him all the best in the future.”

Mr. Ladner served as an independent Trustee of various Funds since 1992. Mr. Ladner has been retained to serve as a consultant to each Fund’s Board. Mr. Pruchansky, the Chair of the Funds, said “The Funds greatly benefited from Chuck’s dedication and expertise, and we are delighted to be able to access his knowledge for another year.”

*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 the 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 \$62.3 billion in open-end funds, closed-end funds, private accounts, retirement plans and related party assets for individual and institutional investors as at September 30, 2011.

**About John Hancock Financial and Manulife Financial Corporation**

John Hancock Financial is a unit of Manulife Financial Corporation, a leading Canada-based financial services group serving millions of customers in 21 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 C\$492 billion (US\$473 billion) as at September 30, 2011. 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 [manulife.com](http://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 [johnhancock.com](http://johnhancock.com).