
John Hancock Advisers, LLC

601 Congress Street
Boston, Massachusetts 02210-2805



Media Contact: Ed Powers
(617) 663-4223

Investor Contact: (800) 225-6020

NEWS

FOR IMMEDIATE RELEASE

JOHN HANCOCK PREMIUM DIVIDEND FUND ADOPTS SHARE REPURCHASE PLAN

BOSTON, MA (December 18, 2013) – John Hancock Premium Dividend Fund (NYSE: PDT) (the “Fund”), a closed-end fund managed by John Hancock Advisers, LLC, announced today that its Board of Trustees has approved a share repurchase plan.

The Board of Trustees approved a share repurchase plan as part of its ongoing evaluation of options to enhance shareholder value and potentially decrease the discount between the market price and the net asset value (“NAV”) of the Fund’s common shares. Pursuant to the share repurchase plan, the Fund may purchase in the open market, between December 19, 2013 and December 31, 2014, up to 10% of its outstanding common shares (a total of 5,000,845 shares based on common shares outstanding as of November 30, 2013 of 50,008,453)

The share repurchase plan allows the Fund to acquire its own shares in the open market at a discount to NAV, which is intended to increase the NAV per share. It could also have the benefit of providing additional liquidity in the trading of common shares.

There is no assurance that the Fund will purchase shares at any specific discount levels or in any specific amounts. The Fund’s repurchase activity will be disclosed in its shareholder report for the relevant fiscal period. There is no assurance that the market price of the Fund’s shares, either absolutely or relative to NAV, will increase as a result of any share repurchases, or that the plan will enhance shareholder value over the long-term.

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.

An investor should consider a Fund’s investment objectives, risks, charges and expenses carefully before investing.

About John Hancock Investments

John Hancock Investments provides asset management services to individuals and institutions through a unique manager-of-managers approach. A wealth management business of John Hancock Financial, we managed approximately \$100 billion in assets as of September 30, 2013, across mutual funds, college savings plans, and retirement plans.

About John Hancock Financial and Manulife Financial

John Hancock Financial is a division of Manulife Financial, a leading Canada-based financial services group with principal operations in Asia, Canada and the United States. Operating as Manulife Financial in Canada and Asia, and primarily as John Hancock in the United States, the Company 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\$574.6 billion (US\$555.7 billion) at September 30, 2013. 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.

The John Hancock unit, through its insurance companies, comprises one of the largest life insurers in the United States. John Hancock offers and administers a broad range of financial products, 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 johnhancock.com.