

Board and Executive Directorate

Members of the Board

Dr. Raymond Ch'ien Kuo-fung 52, was appointed Non-Executive Chairman in July 2003. He has been a Board Member since 1998. Dr. Ch'ien is Executive Chairman of chinadotcom corporation and Chairman of the Hong Kong/Japan Business Cooperation Committee. He is also a non-executive Director of a number of major international companies including HSBC Holdings plc.

Chow Chung-kong 53, was appointed Chief Executive Officer on 1 December 2003. He was formerly Chief Executive Officer of Brambles Industries PLC. From 1997 to 2001, Mr. Chow was Chief Executive of GKN PLC and before that, he spent 20 years with the BOC Group PLC and was appointed Chief Executive of its Gases Division in 1993. Mr. Chow was knighted in the United Kingdom in 2000 for his contribution to industry. He is a non-executive director of Standard Chartered PLC.

Professor Cheung Yau-kai 69, was appointed to the Board on 1 March 1999. Professor Cheung is Honorary Professor of Engineering and Special Adviser to the Vice-Chancellor of The University of Hong Kong.

David Gordon Eldon 58, joined the Board on 1 May 1999. He is the Chairman of The Hongkong and Shanghai Banking Corporation Limited and a Director of HSBC Holdings plc.

Edward Ho Sing-tin 65, has been a Board Member since 1991. He is an architect and is Deputy Chairman and Managing Director of Wong Tung & Partners Limited.

Members of the Executive Directorate

Chow Chung-kong Brief biographical details are set out above.

Russell John Black 57, is a civil engineer. He initially worked for the Company from 1976 to 1984 and, prior to rejoining the Company in 1992 as Project Director, he was Project Director on the London Underground Jubilee Line Extension.

William Chan Fu-keung 55, joined the Company as Human Resources Manager in 1989. He joined the Executive Directorate in 1996 as Divisional Manager, Human Resources & Administration and became Human Resources Director in August 1998.

Philip Gaffney 56, was appointed Operations Director in July 1998. He joined the Company in 1977 and was previously Deputy Director, Operations Engineering. Mr. Gaffney is a railway signalling engineer.

Lo Chung-hing 52, joined the Board in 1995. Mr. Lo is currently General Manager of Bank of China (Hong Kong) Ltd, after the restructuring of the Bank of China Group in October 2001.

T. Brian Stevenson 59, a Chartered Accountant was appointed to the Board on 1 October 2002. He is a non-executive Director of The Hongkong and Shanghai Banking Corporation Limited and the Securities and Futures Commission. Mr. Stevenson is a Member of the Public Service Commission.

Commissioner for Transport (Robert Charles Law Footman 51, joined the Board in June 2000. He is the Commissioner for Transport of the Government of the Hong Kong SAR. Mr. Footman had previously served as Postmaster General, Head of the Efficiency Unit and Deputy Director-General of Trade of the Hong Kong Government.)

Secretary for the Environment, Transport and Works

(Dr. Sarah Liao Sau-tung 52, joined the Board in August 2002 after her appointment as the Secretary for the Environment, Transport and Works of the Government of the Hong Kong SAR on 1 July 2002.)

Frederick Ma Si-hang 52, became a Board Member on 1 July 2002 upon his appointment as Secretary for Financial Services and the Treasury of the Government of the Hong Kong SAR.

Thomas Ho Hang-kwong 53, has served as Property Director since joining the Company in 1991. Between 1971 and 1990, he worked for the Hong Kong Government specialising in land administration. Mr. Ho is a Chartered Surveyor.

Lincoln Leong Kwok-kuen 43, is a Chartered Accountant and graduated from Cambridge University. Prior to joining the Company as Finance Director in February 2002, he worked in both the accountancy and investment banking industries.

Leonard Bryan Turk 54, is a solicitor admitted to practice both in England and Wales and in Hong Kong. He joined the Company in 1981 and has been Legal Director and Secretary to the Board since 1988.