

<b>Airport Express</b>	Train Service provided between AsiaWorld-Expo Station and Hong Kong Station
<b>Appointed Day or Day One or Merger Date</b>	2 December 2007 when the Rail Merger was completed
<b>Articles of Association</b>	The articles of association of the Company
<b>Board</b>	The board of directors of the Company
<b>Bus</b>	Feeder bus services operated in support of West Rail Line, East Rail Line and Light Rail
<b>Company or MTR Corporation</b>	MTR Corporation Limited 香港鐵路有限公司, a company which was incorporated under the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) on 26 April 2000
<b>Computershare</b>	Computershare Hong Kong Investor Services Limited
<b>Cross-boundary Service or Cross-boundary</b>	Journeys with the destination to/commencing from Lo Wu and Lok Ma Chau stations
<b>Customer Service Pledge</b>	Annually published performance targets in accordance with the Operating Agreement
<b>Director and Member of the Board</b>	A member of the Board
<b>Domestic Service</b>	Collective name for Kwun Tong, Tsuen Wan, Island, Tung Chung, Tseung Kwan O, Disneyland Resort, East Rail (excluding Cross-boundary Service), West Rail and Ma On Shan lines
<b>FSI</b>	The Financial Secretary Incorporated, a corporation solely established under the Financial Secretary Incorporation Ordinance (Chapter 1015 of the Laws of Hong Kong)
<b>Government</b>	The Government of the Hong Kong SAR
<b>Group</b>	The Company and its subsidiaries
<b>HKSE or Stock Exchange</b>	The Stock Exchange of Hong Kong Limited
<b>Hong Kong or Hong Kong SAR or HKSAR</b>	The Hong Kong Special Administrative Region of the People's Republic of China
<b>Intercity</b>	Intercity passenger services operated between Hong Kong and certain major cities in the Mainland of China such as Guangzhou, Beijing and Shanghai
<b>Interest Cover</b>	Operating profit before depreciation and amortisation divided by gross interest and finance charges before capitalisation and accreted interest on loan to a property developer
<b>KCRC</b>	Kowloon-Canton Railway Corporation
<b>Light Rail</b>	Light rail system serving North West New Territories
<b>Listing Rules</b>	The Rules Governing the Listing of Securities on the Stock Exchange
<b>Mainland or Mainland China or Mainland of China</b>	The People's Republic of China excluding Hong Kong SAR
<b>MTR Ordinance</b>	The Mass Transit Railway Ordinance (Chapter 556 of the Laws of Hong Kong)
<b>Net Debt-to-equity Ratio</b>	Loans, obligations under finance leases, bank overdrafts, obligations under service concession and loan from minority shareholders of a subsidiary net of cash and cash equivalents in the balance sheet as a percentage of the total equity
<b>Operating Agreement</b>	The agreement entered into by the Company and the Government on 30 June, 2000 for the operation of our rail services before the Rail Merger and a new agreement entered on 9 August 2007 for the operation of all of our rail and bus passenger services after the Rail Merger
<b>Operating Margin</b>	Operating profit from railway and related businesses before depreciation and amortisation as a percentage of turnover
<b>Ordinary Shares</b>	Ordinary shares of HK\$1.00 each in the capital of the Company
<b>Rail Merger or Merger</b>	The merger of the rail operations of MTR Corporation and KCRC and the acquisition of certain property interests by MTR Corporation from KCRC, full details of which are set out in the Rail Merger Circular. The Rail Merger was completed on 2 December 2007
<b>Rail Merger Bill or Rail Merger Ordinance</b>	The Rail Merger Bill refers to the draft legislation on the Rail Merger which was passed by the Legislative Council of Hong Kong on 8 June 2007 and became the Rail Merger Ordinance (Ordinance No.11 of 2007)
<b>Rail Merger Circular</b>	Refers to the circular dated 3 September 2007 despatched to the Company's shareholders in connection with the Rail Merger
<b>Return on Average Equity Attributable to Equity Shareholders</b>	Profit attributable to equity shareholders of the Company as a percentage of the average of the beginning and closing total equity attributable to equity shareholders of the Company of the period
<b>Service Concession</b>	A contract to provide services for a particular period which is awarded by a public sector entity to an operator; in the context of concession projects in Hong Kong, service concession refers to the concession granted or to be granted by KCRC and/or Government to the Company to operate, maintain and renew certain railway lines under the Service Concession Agreement or a Supplemental Service Concession Agreement, as more particularly described in the Rail Merger Circular; in the context of concession projects in the Mainland and Overseas, service concession refers to the concession granted by the government or relevant public sector entity to a subsidiary or associate of the Company to provide certain specified services for a specified period under a negotiated concession agreement.
<b>Service Quality Index</b>	A measure of customer satisfaction for the services provided by Domestic/Cross-boundary services and Airport Express based on the service attributes (excluding fares) weighted by the corresponding importance rating from the customer research