

Board and Executive Directorate

Members of the Board

Dr. Raymond Ch'ien Kuo-fung 59, was appointed Non-Executive Chairman in July 2003. He has been a member of the Board since 1998. Dr. Ch'ien is chairman of CDC Corporation, as well as chairman and a director respectively of its subsidiaries, China.com Inc. and CDC Software Corporation. He is also chairman and an independent non-executive director of Hang Seng Bank Limited. Dr. Ch'ien is an independent non-executive director of each of Convenience Retail Asia Limited, The Wharf (Holdings) Limited, Swiss Reinsurance Company Limited, and China Resources Power Holdings Company Limited (from 22 April 2010). He also serves on the boards of The Hongkong and Shanghai Banking Corporation Limited and Hong Kong Mercantile Exchange Limited. Dr. Ch'ien is chairman of the Hong Kong/European Union Business Cooperation Committee and a member of the Standing Committee of the Tianjin Municipal Committee of the Chinese People's Political Consultative Conference. In addition, Dr. Ch'ien is the honorary president and past chairman of the Federation of Hong Kong Industries. He was a member of the Executive Council of Hong Kong, then under British Administration, from 1992 to 1997, and a member of the Executive Council of the Hong Kong SAR from 1 July 1997 to June 2002. Dr. Ch'ien was appointed a Justice of the Peace in 1993. He was made a Commander in the Most Excellent Order of the British Empire in 1994 and awarded the Gold Bauhinia Star medal in 1999. In 2008, he was conferred the honour of Chevalier de l'Ordre du Merite Agricole of France. Dr. Ch'ien received a doctoral degree in economics from the University of Pennsylvania in 1978 and became a Trustee of the University in 2006. He was non-executive chairman of HSBC Private Equity (Asia) Limited (until 29 November 2010), a non-executive director of Inchcape plc., a Hong Kong member of APEC Business Advisory Council and chairman of the Advisory Committee on Corruption of the Independent Commission Against Corruption.

Chow Chung-kong 60, was appointed Chief Executive Officer on 1 December 2003. He was formerly chief executive officer of Brambles Industries Ltd, a global support services company. From 1997 to 2001, Mr. Chow was chief executive of GKN PLC, a leading engineering company based in the United Kingdom. Mr. Chow is a chartered engineer. He holds Bachelor of Science and Master of Science degrees in Chemical Engineering from The University of Wisconsin and The University of California respectively. He also holds a Master of Business Administration degree from The Chinese University of Hong Kong and attended the Advanced Management Program of Harvard Business School. He was awarded an Honorary Doctor of Engineering degree by The University of Bath. In 2000, Mr. Chow was knighted in the United Kingdom for his contribution to industry. Mr. Chow is an independent non-executive director of Anglo American plc, and

AIA Group Limited (from 28 September 2010). He was the non-executive chairman of Standard Chartered Bank (Hong Kong) Limited until 31 December 2010. In public service, Mr. Chow is a member of the Commission on Strategic Development, the Standing Committee on Directorate Salaries and Conditions of Service, the Standing Committee on Judicial Salaries and Conditions of Service (from 1 January 2010), as well as the Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and Officials under the Political Appointment System of the HKSAR Government. Mr. Chow is a member of the Council of The Chinese University of Hong Kong and the Deputy Chairman of The Hong Kong General Chamber of Commerce (from 31 May 2010). He is also a board member of The Community Chest of Hong Kong and a member of the Standing Committee of the Shenzhen Municipal Committee of the Chinese People's Political Consultative Conference.

Vincent Cheng Hoi-chuen 62, joined the Board as an independent non-executive Director on 10 July 2009. Mr. Cheng is chairman of HSBC Bank (China) Company Limited, and HSBC Bank (Taiwan) Limited (from 21 January 2010). He is also an executive director of HSBC Holdings plc. Mr. Cheng was chairman of The Hongkong and Shanghai Banking Corporation Limited and a non-executive director of HSBC Bank (Vietnam) Limited. He is also an independent non-executive director of Great Eagle Holdings Limited, and a non-executive director of Swire Properties Limited (from 14 April 2010). In public service, Mr. Cheng is vice chairman of the China Banking Association and chairman of the Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and Officials under the Political Appointment System of the HKSAR Government. He was a member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority (until 31 January 2010). In 2008, Mr. Cheng was appointed a member of the National Committee of the 11th Chinese People's Political Consultative Conference (the 'CPPCC') and a senior adviser to the 11th Beijing Municipal Committee of the CPPCC. He was also a member of the Executive Council from 1995 to 1997, Hong Kong Affairs Adviser to the People's Republic of China from 1994 to 1997 as well as a member of the Legislative Council from 1991 to 1995. In 2005, Mr. Cheng was conferred the degree of Doctor of Social Science, *honoris causa*, by The Chinese University of Hong Kong and the degree of Doctor of Business Administration, *honoris causa*, by The Open University. He was also awarded the Gold Bauhinia Star medal in 2005. Mr. Cheng holds a Bachelor of Social Science degree in Economics from The Chinese University of Hong Kong and a Master of Philosophy degree in Economics from The University of Auckland.

Christine Fang Meng-sang 52, is an independent non-executive Director and has been a member of the Board since 2004. Ms. Fang has been the chief executive of the Hong Kong Council of Social Service since 2001. Prior to joining the Hong Kong Council of Social Service, she worked for the Hong Kong Red Cross from 1989 to 2001 and held the position of Secretary General from 1993 to 2001. By training, Ms. Fang is a social worker and has a strong background in community service. She sits on various government advisory committees, including the Sustainable Development Council, the Digital 21 Strategy Advisory Committee, the Charities Sub-committee of The Law Reform Commission of Hong Kong, the Independent Police Complaints Council, and the Steering Committee on the Community Care Fund (from 11 November 2010). She is also a member of the Commission on Strategic Development.

Edward Ho Sing-tin 72, is an independent non-executive Director and has been a member of the Board since 1991. He is an architect and the Group Chairman of Wong Tung Group of companies. Mr. Ho was an elected member of the Legislative Council of Hong Kong from 1991 to 2000, representing the architectural, surveying and planning functional constituency. He was president of the Hong Kong Institute of Architects in 1983 and 1984 and was chairman of the Hong Kong Industrial Estates Corporation from 1992 to 2001. He was also a member of the Hong Kong Housing Authority, chairman of the Antiquities Advisory Board, chairman of the Hong Kong Philharmonic Society, and a member of the Town Planning Board and the Hospital Authority respectively.

Allister George Morrison (also known as Alasdair George Morrison) 62, joined the Board as an independent non-executive Director on 9 July 2010. Mr. Morrison is currently Senior Advisor of Citigroup Asia Pacific, and an independent non-executive director of Pacific Basin Shipping Limited and Hong Kong Mercantile Exchange Limited. He is also a member of the Board of Grosvenor Group Limited in the United Kingdom, a member of the Hong Kong/European Union Business Cooperation Committee, a member of the Operations Review Committee of the Independent Commission Against Corruption and a Director of the Hong Kong Forum. He was non-executive chairman of North Asia Investment Corporation (until 15 August 2010), vice chairman of Harvard Business School Association of Hong Kong (until 26 August 2010) and a member of the Bloomberg Asia Pacific Advisory Board (until 26 October 2010). From 1971 to 2000, Mr. Morrison worked for the Jardine Matheson Group, where he was Group Managing Director from 1994 to 2000. Subsequently, and until April 2007, Mr. Morrison was a Managing Director of Morgan Stanley Dean Witter Asia Limited and then also a member of Morgan Stanley's Management Committee. From 2000 to 2007, he was Chairman of Morgan Stanley Asia, based in Hong Kong. From 2002 to February 2006, he was concurrently Chairman and Chief Executive Officer of Morgan Stanley Asia. Mr. Morrison is a graduate of Eton College and obtained a Bachelor of Arts (subsequently Master of Arts) from Cambridge University in 1971. He also attended the Program for Management Development at Harvard Business School in 1983.

Ng Leung-sing 61, joined the Board as an independent non-executive Director on 18 December 2007. Mr. Ng is vice chairman of Chiyu Banking Corporation, chairman of Bank of China (Hong Kong) Trustees Limited and an independent non-executive director of SmarTone Telecommunications Holdings Limited. He is a director of the BOCHK Charitable Foundation and a member of the Court of Lingnan University. He was general manager, Bank-wide Operation Department of Bank of China (Hong Kong) Limited. Mr. Ng is also a Hong Kong Deputy to the 10th and 11th National People's Congress, People's Republic of China. Mr. Ng is a graduate of University of East Asia, Graduate College, Macau and holds a diploma in Chinese Law.

Abraham Shek Lai-him 65, joined the Board as an independent non-executive Director on 18 December 2007. Mr. Shek is an independent non-executive director and an audit committee member of each of Midas International Holdings Limited, Paliburg Holdings Limited, Lifestyle International Holdings Limited, Chuang's Consortium International Limited, NWS Holdings Limited, Regal Portfolio Management Limited, Titan Petrochemicals Group Limited, Eagle Asset Management (CP) Limited, ITC Corporation Limited, Country Garden Holdings Company Limited, SJM Holdings Limited, Kosmopolito Hotels International Limited (from 10 September 2010) and China Resources Cement Holdings Limited (from 1 January 2011). He is also an independent non-executive director of Hsin Chong Construction Group Ltd. and Hop Hing Group Holdings Limited. Mr. Shek is chairman an independent non-executive director of Chuang's China Investments Limited. He is also vice chairman, an independent non-executive director and a member of the audit committee of ITC Properties Group Limited (from 30 September 2010). Mr. Shek was appointed as Justice of the Peace in 1995 and was awarded the Silver Bauhinia Star in 2007. He is vice chairman of the Independent Police Complaints Council. Mr. Shek is a graduate of the University of Sydney and holds a Bachelor of Arts degree and a Diploma in Education.

T. Brian Stevenson 66, is an independent non-executive Director and has been a member of the Board since October 2002. He is a non-executive director of The Hongkong and Shanghai Banking Corporation Limited, an Advisor to BT Asia Pacific and Chairman of the Hong Kong Jockey Club (from 31 August 2010). He was a member of the Public Service Commission (up to 31 January 2010). Mr. Stevenson was previously the Senior Partner of Ernst & Young, Hong Kong from 1981 to 1999. He served on the Council of the Hong Kong Society of Accountants from 1991 to 1997 and was president of the Society in 1996. Mr. Stevenson is a chartered accountant and holds law degrees from Glasgow and Hong Kong Universities. He was awarded the Silver Bauhinia Star medal in 1998. He is also a Justice of the Peace.

Board and Executive Directorate

Commissioner for Transport (Joseph Lai Yee-tak 50, joined the Board as a non-executive Director appointed as an “additional director” under section 8 of the MTR Ordinance by virtue of his appointment to the post of the Commissioner for Transport of the Government of the Hong Kong SAR on 17 August 2009. Since 1983, Mr. Lai has served in various bureaux and departments of the Government of the Hong Kong SAR. Before joining the Transport Department, he was Director-General of Trade and Industry. As Commissioner for Transport, Mr. Lai is also a director of several transport-related companies including The Kowloon Motor Bus Company (1933) Limited, Long Win Bus Company Limited, New World First Bus Services Limited, New Lantao Bus Company (1973) Limited, Citybus Limited, The Star Ferry Company Limited, The New Hong Kong Tunnel Company Limited, Western Harbour Tunnel Company Limited, Tate’s Cairn Tunnel Company Limited and Route 3 (CPS) Company Limited. He is a graduate of the University of Hong Kong and holds a Bachelor’s Degree in Social Sciences.)

Secretary for Transport and Housing (Eva Cheng 50, joined the Board as a non-executive Director appointed as an “additional director” under section 8 of the MTR Ordinance on 1 July 2007 upon her appointment as the Secretary for Transport and Housing of the Government of the Hong Kong SAR. Ms. Cheng has served in various bureaux and departments of the Government of the HKSAR since 1983. Before joining the Transport and Housing Bureau, Ms. Cheng was the Permanent Secretary for Economic Development. She is a graduate of the University of Hong Kong and holds a Bachelor of Social Sciences degree.)

Professor Chan Ka-keung, Ceajer 54, joined the Board as a non-executive Director on 10 July 2007 after his appointment as the Secretary for Financial Services and the Treasury of the Government of the Hong Kong SAR with effect from 1 July 2007. He received his Bachelor’s degree in economics from Wesleyan University in the US and both his M.B.A. and Ph.D. in finance from the University of Chicago. Professor Chan sits on the boards of several public bodies including the Mandatory Provident Fund Schemes Authority and The Hong Kong Mortgage Corporation Limited and is the Chairman of the Kowloon-Canton Railway Corporation in his official capacity. Before joining the Government, Professor Chan was Dean of Business and Management of the Hong Kong University of Science and Technology from 1 July 2002. He was an independent non-executive Director of Shui On Construction and Materials Limited.

Members of the Executive Directorate

Chow Chung-kong Biographical details are set out on page 38.

William Chan Fu-keung 62, has been the Human Resources Director since August 1998. He joined the Company as Human Resources Manager in 1989. He oversees human resource management, people development, organisation development, operations and management training, administration and security management. Prior to joining the Company, Mr. Chan held senior management positions in both the commercial and utility sectors in Hong Kong, including the Government, the Hong Kong Productivity Council, Hutchison Whampoa Limited and Hong Kong Telecommunications Limited. He is a fellow member of the Hong Kong Institute of Human Resource Management since 1985 and is also a council member of the Institute. He is a council member of Employers’ Federation of Hong Kong, a member of the Standing Committee on Disciplined Services Salaries and Conditions of Service, the Pensions Appeal Panel and the School of Business Advisory Committee of Hong Kong Baptist University. Mr. Chan received a Bachelor of Social Science degree from The University of Hong Kong in 1971, majoring in economics.

Chew Tai Chong 59, has been the Projects Director of the Company since 1 February 2010. He joined the Company in May 2009 as Deputy Projects Director – New Projects. Mr. Chew has worked in the rail transit industry, in the United Kingdom, Singapore and overseas, for over 30 years. Between 2003 and 2008, he was the President of Bombardier London Underground Projects Division. Up to 2003, he held the position of Senior Director, Projects and Engineering, for Land Transit Authority of Singapore. Mr. Chew is a member of the Hong Kong Construction Industry Council. He holds a Bachelor of Science degree and a Master of Science degree in Electrical Engineering from University of Manchester. Mr. Chew is a chartered engineer and a fellow of a number of professional institutions in the United Kingdom and Hong Kong Institution of Engineers as well as Hong Kong Academy of Engineering Sciences. Mr. Chew is also a director in some of the members of the Company’s group.

Thomas Ho Hang-kwong 59, has served as the Property Director since joining the Company in 1991. Mr. Ho is responsible for the development and management of all properties above and adjacent to MTR stations and depots. He leads a multi-disciplinary team of managers involved in the planning, design, construction and management of large-scale property developments. Between 1971 and 1990, Mr. Ho worked for the Hong Kong Government specialising in land administration and latterly held a directorate post in the Lands Department, responsible for formulating policies and procedures to make land available for the airport and the Airport Railway project. Mr. Ho qualified in 1974 as a chartered surveyor in Hong Kong. He is serving The Community Chest of Hong Kong as a Campaign Committee Member and Corporate and Employee Contribution Programme Organising Committee Co-chairman. Mr. Ho is

Honorary Professor of the Department of Real Estate and Construction of The University of Hong Kong. In November 2010, he was awarded the first "Outstanding BRE Alumni Award" by The Hong Kong Polytechnic University. Mr. Ho is also a director in some of the members of the Company's group.

Andrew McCusker 65, was the Operations Director of the Company from 2005 to December 2010. He retired from the Company on 1 January 2011 after cumulatively 22 years of service.

Dr. Jacob Kam Chak-pui 49, has been the Operations Director and a Member of the Executive Directorate since 1 January 2011. He was appointed as Deputy Operations Director on 1 July 2010. Dr. Kam joined the Company in 1995. During his 15 years of service, he gained both technical and business experience through taking up different managerial positions in Operations, Projects and China & International Business Divisions. Dr. Kam holds a Bachelor of Science degree in Civil Engineering from the University of Southampton, and a doctoral degree in Mechanical Engineering from the University of London (University College London), both in United Kingdom. He also attended the Wharton Advanced Management Programme at the University of Pennsylvania, U.S.A. in 2005. Dr. Kam qualified as a chartered engineer in the United Kingdom in 1989. He is a member of both the Institution of Mechanical Engineers, United Kingdom, and The Hong Kong Institution of Engineers. He is also a chartered fellow of the Institution of Occupational Safety and Health, United Kingdom. Dr. Kam is also a director in some of the members of the Company's group.

Lincoln Leong Kwok-kuen 50, has served as the Finance & Business Development Director since May 2008. Mr. Leong joined the Company in February 2002 as the Finance Director and is responsible for the financial management of all of the Company's affairs, including financial planning and control, budgeting, accounting and reporting and the treasury function. In addition, he has responsibility for the Company's information technology function and serves as chairman of the board of trustees of the Company's retirement schemes. On 1 May 2008, he was re-titled the Finance & Business Development Director to reflect his additional role in overseeing growth business in the Mainland of China and overseas. Mr. Leong graduated from Cambridge University in 1982 and later qualified as a chartered accountant in England in 1985 and Canada in 1986. Prior to joining the Company as Finance Director, he worked in both the accountancy and investment banking industries. Mr. Leong had worked as an accountant in London and Vancouver, Canada and for a number of years as an investment banker in Hong Kong. Mr. Leong is a non-official member of the Family Council and a member of the executive committee of the Hong Kong Housing Society. He also serves on the Board of Governor of the Chinese International School. Mr. Leong is a non-executive director of both Hong Kong Aircraft Engineering Company Limited and Tai Ping Carpets International Limited. He was non-executive chairman of Octopus Holdings Limited (until 31 December 2010). Mr. Leong is also a director in some of the members of the Company's group.

Leonard Bryan Turk 61, is a solicitor admitted to practise both in England and Wales and in Hong Kong. He joined the Company in 1981 and has been the Legal Director & Secretary to the Board since 1988. Mr. Turk is responsible for legal advice including agreements for new rail Projects, overseas and Mainland of China rail concessions, property development joint ventures, finance and related instruments as well as any contentious or non-contentious legal work, corporate secretarial services, insurance, procurement and contracts for the operational railway and property portfolio, as well as related to the new rail Projects, enterprise risk management and corporate responsibility functions within the Company. His other responsibilities include all matters of corporate governance as well as tender and award of construction contracts, contract administration and dispute resolution. Before joining the Company, Mr. Turk worked in local government in England, concentrating particularly on commercial property development and the financing of large projects. Mr. Turk is also a director in some of the members of the Company's group.

Members of the Executive Committee

The Executive Committee comprises all Members of the Executive Directorate (whose biographies are on pages 40 to 41), General Manager – Corporate Relations, and General Manager – Marketing & Station Commercial.

Miranda Leung Chan Che-ming 58, has served the Company since 1976 and was appointed Head of the Corporate Relations Department in 1994. As General Manager – Corporate Relations, she is responsible for formulating and directing the implementation of corporate relations strategy and policies to project, maintain and enhance the public image of the Company. Her responsibilities include corporate communications, community and customer engagement, stakeholder management and political lobbying. In 1985, Mrs. Leung qualified as a chartered member of The Chartered Institute of Transport (renamed as The Chartered Institute of Logistics and Transport) in UK. She is a member of UK's Chartered Institute of Public Relations and a chartered fellow of The Chartered Institute of Logistics & Transport in Hong Kong. Mrs. Leung is a member of the Council for Sustainable Development.

Jeny Yeung Mei-chun 46, joined the Company in November 1999 as the Marketing Manager. Being the General Manager – Marketing & Station Commercial, Ms. Yeung is responsible for the marketing of the Company's railway services including fare management and promoting their usage as well as managing and enhancing the MTR Brand. She is also responsible for the management of the various non fare businesses including advertising and shop rental within the stations. Ms. Yeung graduated from the University of Hong Kong and holds a Bachelor degree in Social Sciences majoring in Management Studies. She is a fellow of the Chartered Institute of Marketing. Before joining the Company, she held various marketing and business development positions in Standard Chartered Bank (Hong Kong) Limited and Citibank in Hong Kong. Ms. Yeung is also a director in some of the members of the Company's group.