

## BOARD AND EXECUTIVE DIRECTORATE



### FROM LEFT TO RIGHT:

Ng Leung-sing, Abraham Shek Lai-him,  
T. Brian Stevenson, Professor Chan Ka-keung, Ceajer  
(Secretary for Financial Services and the Treasury),  
Eva Cheng (Secretary for Transport and Housing),  
Joseph Lai Yee-tak (Commissioner for Transport)



### MEMBERS OF THE BOARD

**Dr. Raymond Ch'ien Kuo-fung** 60, was appointed Non-Executive Chairman in July 2003. He has been a member of the Board since 1998. Dr. Ch'ien is chairman of China.com Inc., and chairman and an independent non-executive director of Hang Seng Bank Limited, and Ascendas China Commercial Fund Management Limited (from 15 September 2011). He 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. Dr. Ch'ien also serves on the boards of The Hongkong and Shanghai Banking Corporation Limited and Hong Kong Mercantile Exchange Limited. He is 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, Dr. Ch'ien was conferred the honour of Chevalier de l'Ordre du Merite Agricole of France. He received a doctoral degree in economics from the University of Pennsylvania

in 1978 and became a Trustee of the University in 2006. Dr. Ch'ien was a non-executive director of Inchcape plc., a Hong Kong member of APEC Business Advisory Council, non-executive chairman of HSBC Private Equity (Asia) Limited, chairman of CDC Corporation (until 2 October 2011), a director of CDC Software Corporation (until 22 January 2012), and chairman of the Hong Kong/European Union Business Cooperation Committee (until 31 January 2012).

**Chow Chung-kong** 61, was the Chief Executive Officer, a Member of the Board and a Member of the Executive Directorate of the Company from 2003 to December 2011. He retired from the Company on 1 January 2012 after cumulatively 8 years of service.

**Jay Herbert Walder** 53, was appointed Chief Executive Officer, a Member of the Executive Directorate and a Member of the Board of Directors on 1 January 2012. Mr. Walder worked in the rail industry, both in England and in the United States, for over 20 years. Before joining the Company, he was the Chairman and Chief Executive Officer of the New York Metropolitan Transportation Authority in the United States. Between 2001 and 2007, Mr. Walder was the Managing Director, Finance and Planning, of Transport for London. From 2007 to 2009, he was Partner at McKinsey & Company, London where he was the Global Leader of the Infrastructure Practice for the firm. Mr. Walder holds a Bachelor of Science in Economics with Honors from the State



FROM LEFT TO RIGHT:

Dr. Raymond Ch'ien Kuo-fung (*Chairman*),  
Jay Herbert Walder (*Chief Executive Officer*),  
Vincent Cheng Hoi-chuen,  
Christine Fang Meng-sang,  
Edward Ho Sing-tin,  
Alasdair George Morrison



University of New York at Binghamton, Harpur College, and a Master in Public Policy from the John F. Kennedy School of Government at Harvard University. He also completed the Executive Programme in Strategic Leadership from Templeton College at the University of Oxford. Mr. Walder is on the Board of Advisors of the Taubman Center at the Harvard Kennedy School. He was nominated by the President of the Massachusetts Institute of Technology (MIT) to be a member of the Visiting Committee for the Department of Civil and Environmental Engineering with effect from 1 July 2012. Mr. Walder was on the Executive Committee of the American Public Transit Association (APTA) (until October 2011) and the Executive Board of the International Association of Public Transport (UITP) (until October 2011).

**Vincent Cheng Hoi-chuen** 63, joined the Board as an independent non-executive Director on 10 July 2009. Mr. Cheng is an independent non-executive director of CLP Holdings Limited (from 17 August 2011), Great Eagle Holdings Limited, and Hui Xian Asset Management Limited (from 4 April 2011). He is also the Adviser to the Group Chief Executive of HSBC Holdings plc (from 28 June 2011) and a non-executive director of Swire Properties Limited. He was an executive director of HSBC Holdings plc (until 27 May 2011). In public service, Mr. Cheng is vice chairman of the China Banking Association, 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, and a member of the Advisory Committee on Post-service Employment of Civil Servants (from 1 September 2011). He was a member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority. 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. 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** 53, 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. 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 Digital 21 Strategy Advisory Committee, the Charities Sub-committee of The Law Reform Commission of Hong Kong, the Independent Police Complaints Council, and

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the Steering Committee on the Community Care Fund. She is also a member of the Commission on Strategic Development, and the Hong Kong Housing Authority (from 1 April 2011). Ms. Fang was a member of the Sustainable Development Council (until 28 February 2011).

**Edward Ho Sing-tin** 73, 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, representing the architectural, surveying and planning functional constituency. He was also president of the Hong Kong Institute of Architects, and chairman of the Hong Kong Industrial Estates Corporation, the Antiquities Advisory Board, and the Hong Kong Philharmonic Society. He was also a member of the Hong Kong Housing Authority, the Town Planning Board, and the Hospital Authority respectively.

**Alasdair George Morrison** 63, joined the Board as an independent non-executive Director on 9 July 2010. Mr. Morrison is currently Senior Advisor of Citigroup Asia Pacific and a member of Citigroup's Business Development Committee, 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. Mr. Morrison was a member of the Operations Review Committee of the Independent Commission Against Corruption, and the Hong Kong/European Union Business Cooperation Committee (until 6 February 2012). He is a graduate of Eton College and obtained a Bachelor of Arts (subsequently Master of Arts) from Cambridge University in 1971. Mr. Morrison also attended the Program for Management Development at Harvard Business School in 1983.

**Ng Leung-sing** 62, 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, a director of the BOCHK Charitable Foundation and an independent non-executive director of SmarTone Telecommunications Holdings Limited. He was a member of the Court of Lingnan University (until 21 October 2011) and 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** 66, 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 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 and 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. 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** 67, 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. Mr. Stevenson was a member of the Public Service Commission. He is a chartered accountant and holds law degrees from Glasgow and Hong Kong Universities. Mr. Stevenson was awarded the Silver Bauhinia Star medal in 1998. He is also a Justice of the Peace.

**Commissioner for Transport** (Joseph Lai Yee-tak 51, 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 51, 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** 55, 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.

## MEMBERS OF THE EXECUTIVE DIRECTORATE

**Jay Herbert Walder** Biographical details are set out on pages 112 to 113.

**William Chan Fu-keung** 63, 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** 60, has been the Projects Director and a Member of the Executive Directorate since 1 February 2010. 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 council 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, a fellow of the Royal Academy of Engineering (from 11 July 2011), 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.

**Dr. Jacob Kam Chak-pui** 50, has been the Operations Director and a Member of the Executive Directorate since 1 January 2011. Dr. Kam joined the Company in 1995. During his 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** 51, 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 in London, Vancouver, Canada and Hong Kong. Mr. Leong is a member of the executive committee of the Hong Kong Housing Society and was a non-official member of the Family Council (until 31 March 2011). He also serves on the Board of Governor of the Chinese International School. Mr. Leong is a non-executive director of Hong Kong Aircraft Engineering Company Limited, Tai Ping Carpets International Limited, and Mandarin Oriental International Limited (from 1 March 2012). Mr. Leong is also a director in some of the members of the Company's group.

**Leonard Bryan Turk** 62, was the Legal Director & Secretary and a Member of the Executive Directorate of the Company from 1988 to August 2011. He retired from the Company on 1 September 2011 after cumulatively 30 years of service.

**Gillian Elizabeth Meller** 39, has been the Legal Director & Secretary and a Member of the Executive Directorate since 1 September 2011. She joined the Company in August 2004 as Legal Adviser and was appointed Deputy Legal Director in December 2010. Ms. Meller is responsible for the provision of commercial legal support and advice to all aspects of the Company's rail and property operations in Hong Kong and the Mainland of China, the Company's new rail and property projects in Hong Kong and its international growth business. She is also responsible for the strategic management of the Company's insurance programmes and its enterprise risk management, corporate responsibility and company



FROM LEFT TO RIGHT (back):

Jacob Kam Chak-pui, Jeny Yeung Mei-chun, Chew Tai Chong,  
David Tang Chi-fai, Lincoln Leong Kwok-kuen, Gillian Elizabeth Meller

FROM LEFT TO RIGHT (front):

Miranda Leung Chan Che-ming, Jay Herbert Walder, William Chan Fu-keung

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secretarial functions and for overseeing the Company's procurement and contracts department. Before joining the Company, Ms. Meller was Director of Legal Services for Metronet Rail SSL Limited in London, the United Kingdom, and a solicitor at CMS Cameron McKenna in London, the United Kingdom. She graduated from Hertford College, University of Oxford in the United Kingdom and holds a Master of Arts degree in Geography. Ms. Meller then obtained her postgraduate qualifications in law from the College of Law in Guildford, the United Kingdom. She also completed the Senior Executive Programme in Asia offered by the University of Michigan in 2009 and the Stanford Executive Programme at Stanford University, United States of America in 2010. Ms. Meller is qualified to practise as a solicitor in Hong Kong and England and Wales. She is also a director in some of the members of the Company's group.

**Thomas Ho Hang-kwong** 60, was the Property Director and a Member of the Executive Directorate of the Company from 1991 to September 2011. He retired from the Company on 1 October 2011 after cumulatively 20 years of service.

**David Tang Chi-fai** 47, has been the Property Director and a Member of the Executive Directorate since 1 October 2011. Mr. Tang joined the Company in August 2004 as Contracts & Commercial Manager – China Business and was appointed Deputy Property Director on 1 July 2011. He is responsible for all of the property development projects of the Company from layout planning, scheme design through to project construction completion. Mr. Tang is also responsible for the Company's new property business development in the Mainland of China from commercial negotiation to completion. During his service with the Company, he held senior management positions in the Legal and Procurement Division, and the China and International Business Division before he was transferred to Property Division in 2009. Before joining the Company, Mr. Tang was Commercial Manager – Hong Kong & China Region, and Deputy General Manager – Hong Kong & China Region for Acciona, S.A. He had almost 20 years' working experience in contract administration, project management and quantity surveying in the United Kingdom and Hong Kong. Mr. Tang graduated from the University of the West of England (formerly Bristol Polytechnic) in the United Kingdom and holds a Bachelor of Science (Honours) degree in Quantity Surveying. He also completed the International Executive Programme at INSEAD (an executive business school), France in 2006. Mr. Tang is a Chartered Surveyor and a member of the Royal Institution of Chartered Surveyors and the Hong Kong Institute of Surveyors. He is also a director in some of the members of the Company's group and an alternate director of two members of the Company's group.

**Jeny Yeung Mei-chun** 47, has been the Commercial Director and a Member of the Executive Directorate since 1 September 2011. She joined the Company in November 1999 as the

Marketing Manager and was then appointed as General Manager – Marketing & Station Commercial until August 2011. Ms. Yeung has been a member of the Company's Executive Committee since 2004. She is responsible for the marketing of the Company's railway services as well as managing and enhancing the MTR Brand. Ms. Yeung is also responsible for the management of the various non fare businesses within the stations. 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 graduated from the University of Hong Kong and holds a Bachelor of Social Sciences degree majoring in Management Studies. She is a fellow of the Chartered Institute of Marketing. Ms. Yeung is also a Member of the Marketing Management Committee of The Hong Kong Management Association, the Advisory Committee on Publicity and Public Education in Innovation and Technology of the Innovation and Technology Commission of the Hong Kong Special Administrative Region, and the Hong Kong Trade Development Council Infrastructure Development Advisory Committee. In 2005, she completed the Oxford/HKU Senior Executive Programme in Corporate Leadership offered by the University of Oxford, United Kingdom and the University of Hong Kong, the Proteus Executive Education programme offered by London Business School, United Kingdom and the Senior Executive Programme in Asia offered by the University of Michigan, United States of America. Ms. Yeung 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 115 to 117), and General Manager – Corporate Relations.

**Miranda Leung Chan Che-ming** 59, 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, the Women's Commission (from 15 January 2012), and the executive committee of the Hong Kong Society for the Protection of Children (from 8 December 2011).