

BOARD AND EXECUTIVE DIRECTORATE



Non-executive
Chairman

Chairman



Chief Executive
Officer

CEO



Non-executive
Director

NED



Independent
Non-executive
Director

INED



Member of Audit
Committee

AC



Member of
Nominations
Committee

NC



Member of
Remuneration
Committee

RC



Member of
Capital Works
Committee

CWC



Member of Risk
Committee

RiskC



Member of
Corporate
Responsibility
Committee

CRC



Director
of the
Company's
Subsidiary(ies)

MTR Sub



Chairman of
the relevant
Board
Committee

MEMBERS OF THE BOARD



Professor
Frederick Ma Si-hang

Age 67



Council Chairman of The Education University of Hong Kong, a member of the International Advisory Council of China Investment Corporation and the Global Advisory Council of the Bank of America.

Professor Ma holds a Bachelor of Arts (Honours) degree majoring in economics and history from The University of Hong Kong. He was conferred the Honorary Doctor of Social Sciences by Lingnan University in October 2014 and the Honorary Doctor of Social Science by City University of Hong Kong in October 2016. Professor Ma was awarded the Gold Bauhinia Star medal in 2009 and was appointed a Justice of the Peace in 2010.

Professor Ma joined the Board as an Independent Non-executive Director in July 2013. He was then re-designated as a Non-executive Director on 30 November 2015 and appointed as Non-executive Chairman since 1 January 2016.

Professor Ma has extensive experience in the banking and financial sectors. He is currently an independent non-executive director of FWD Group, a director of Husky Energy Inc., and a director nominee (independent) of New Frontier Corporation.

Professor Ma was an independent non-executive director of Agricultural Bank of China Limited, Aluminum Corporation of China Limited and Hutchison Port Holdings Management Pte. Limited, and also a non-executive director of China Mobile Communications Corporation and COFCO Corporation. He was previously the Secretary for Financial Services and the Treasury of the HKSAR Government and a Non-executive Director of the Company from 2002 to 2007. Professor Ma held the position of the Secretary for Commerce and Economic Development of the HKSAR Government from 2007 to July 2008.

He is a non-official member of the Chief Executive's Council of Advisers on Innovation and Strategic Development, the



Lincoln
Leong Kwok-kuen

Age 58



Mr Leong joined the Company in February 2002 as the Finance Director and has been a Member of the Executive Directorate since then. He was re-titled as the Finance & Business Development Director in May 2008, and was appointed as the Deputy CEO in July 2012 and the Acting CEO in August 2014. Mr Leong was appointed as the CEO in March 2015, and has been a Member of the Board since then. As the CEO, he is responsible for the Group's overall performance in and outside of Hong Kong.

Prior to joining the Company, Mr Leong worked in the accountancy and investment banking industries in London, Vancouver and Hong Kong.

He is a non-executive director of Mandarin Oriental International Limited, chairman of the Quality Assurance Council of the University Grants Committee, and a vice-patron of The Community Chest of Hong Kong. Mr Leong was the vice-chairman of The Hong Kong Housing Society.

He qualified as a chartered accountant in England in 1985 and Canada in 1986. Mr Leong is a chartered fellow of The Chartered Institute of Logistics and Transport in Hong Kong.

He holds a Bachelor of Arts degree (subsequently a Master of Arts degree) from the University of Cambridge in the United Kingdom.



**Rex
Auyeung Pak-kuen**
Age 66



*(Appointed on 7 March 2019)

Mr Auyeung has joined the Board since 7 March 2019.

He is an independent non-executive director of Standard Life (Asia) Limited, Sampo Insurance China Co., Ltd. and China Construction Bank (Asia) Corporation Limited, and the Senior Strategy and Business Advisor at Athenex Inc., a company listed on NASDAQ in the United States of America.

Mr Auyeung has over 40 years of experience in the insurance industry in Canada and Hong Kong. Before his retirement in June 2017, Mr Auyeung was Chairman – Asia of the Principal Financial Group Inc. ('PFG'), a Fortune 500 company, responsible for PFG's overall businesses in Asia. During his time with PFG, Mr Auyeung represented PFG and its member companies across Asia in building and expanding PFG's relationship with clients, joint venture partners and strategic investors, and assisting in business development across all products lines of PFG.

He also actively serves the public sector and is currently the chairman of the Council of Lingnan University, an observer of the Independent Police Complaints Council Observers Scheme, and a member of the Executive Committee of

the Investor and Financial Education Council under the Securities and Futures Commission. In addition, Mr Auyeung is a member of the Investment Sub-committee of The Community Chest of Hong Kong, a board member of Bo Charity Foundation (Food Angel) and a convenor of the Jockey Club Community eHealth Care Project.

He was previously the chairman of Hong Kong Strategy for Financial Literacy Sub-committee on Stakeholder Coordination and Collaboration and a member of the Independent Review Committee on Hong Kong's Franchised Bus Service.

Mr Auyeung holds a Bachelor of Environmental Studies (Urban and Regional Planning) Honours Degree from the University of Waterloo, Canada.

He was awarded an Honorary Fellowship by the City University of Hong Kong in 2013 and was appointed a Justice of the Peace in 2018.



**Andrew Clifford
Winawer Brandler**
Age 62



Mr Brandler has joined the Board since 17 May 2017.

He is the chairman of Sir Elly Kadoorie & Sons Limited. Mr Brandler was formerly the group managing director and chief executive officer of CLP Holdings Limited from 2000 to 2013, an executive director between October 2013 and April 2014, and currently is a non-executive director of that company. He is also the non-executive deputy chairman of The Hongkong and Shanghai Hotels, Limited, and a non-executive director of Tai Ping Carpets International Limited.

Prior to joining CLP Holdings Limited in 2000, Mr Brandler was an investment banker, his last position being Head of Asia Pacific Corporate Finance at Schrodgers based in Hong Kong. He is the former chairman of The Hong Kong General Chamber of Commerce and a member of the Operations Review Committee of the Independent Commission Against Corruption.

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Mr Brandler is also currently the Chairman of the Board of Governors of the Chinese International School. He is a member of The Institute of Chartered Accountants in England and Wales.

Mr Brandler holds a Bachelor of Arts (subsequently Master of Arts) degree in Modern and Medieval Languages from the University of Cambridge, United Kingdom and a Master of Business Administration degree from Harvard Business School, United States of America.



**Dr Pamela
Chan Wong Shui**

Age 72



Dr Chan has joined the Board since July 2013.

She is chairman of The Insurance Complaints Bureau, vice-chairman of The Boys' and Girls' Clubs Association of Hong Kong, an independent director of the Travel Industry Council of Hong Kong, a member of the Private Columbaria Appeal Board and the Judicial Officers Recommendation Commission, and chairman of the Advisory Committee of the Department of Social Behavioural Sciences of City University of Hong Kong. Dr Chan had served on the board of The Community Chest of Hong Kong for many years, and is currently its vice-patron. She is also currently patron of Consumers International.

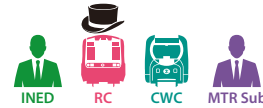
Dr Chan was chief executive of the Consumer Council, chairman of Hong Kong Deposit Protection Board, deputy chairman of the Hong Kong Baptist University Council and the Court, chairman of the governing committee of Princess Margaret Hospital, and a member of the Law Reform Commission of Hong Kong, Hospital Authority, The Hong Kong Housing Authority and Estate Agents Authority.

She is a graduate and an Honorary Fellow of The Chinese University of Hong Kong, and was awarded a Doctor of Social Sciences, *honoris causa*, by the Hong Kong Baptist University. Dr Chan holds a Bachelor of Laws degree from Peking University.



**Dr Dorothy
Chan Yuen Tak-fai**

Age 69



Dr Chan has joined the Board since July 2013.

She is currently the Deputy Director (Administration and Resources), Head of Centre for Logistics & Transport and advisor of International College of HKU School of Professional and Continuing Education, and a council member of HKU SPACE Po Leung Kuk Stanley Ho Community College. Dr Chan is an independent non-executive director of AMS Public Transport Holdings Limited, the chairperson of the Sustainable Agricultural Development Fund Advisory Committee, a director of TWGHs E-Co Village Limited, an advisor to the Serco Group (HK) Limited and a member of the Board of Governors of the Hong Kong Institute for Public Administration. She is also an Honorary Fellow of the Chartered Institute of Logistics and Transport ('CILT') and CILT's Global Advisor for Women in Logistics and Transport.

Dr Chan was a board member of the Logistics and Supply Chain MultiTech R&D Centre Limited, a member of the Social Welfare Advisory Committee and the Advisory Council on Environment of the HKSAR Government, and the International President of CILT. She was previously the Deputy Commissioner for Transport of Government from 1995 to 2002. From 2000 to 2002, Dr Chan was the Alternate Director to the office of the Commissioner for Transport, a Non-executive Director of the Company.

She holds a Bachelor of Social Sciences degree, a Master of Social Sciences degree in Public Administration and a Doctor of Philosophy degree from The University of Hong Kong.



Vincent Cheng Hoi-chuen

Age 70



Dr Anthony Chow Wing-kin

Age 68



Mr Cheng has joined the Board since July 2009.

He is an independent non-executive director of CLP Holdings Limited, Great Eagle Holdings Limited, Hui Xian Asset Management Limited, Shanghai Industrial Holdings Limited, Wing Tai Properties Limited, Hutchison Whampoa Limited, and CK Hutchison Holdings Limited.

Mr Cheng was an executive director of HSBC Holdings plc and the Advisor to its Group Chief Executive, a non-executive director of Swire Properties Limited, and an independent non-executive director of China Minsheng Banking Corp., Ltd.. In public service, he was 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, a member of the Exchange Fund Advisory Committee of the Hong Kong Monetary Authority and a member of the Advisory Committee on Post-service Employment of Civil Servants. 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 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. 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 of Hong Kong. He was also awarded the Gold Bauhinia Star medal in 2005.

Dr Chow has joined the Board since May 2016.

He is a solicitor admitted to practise in Hong Kong and England and Wales. Dr Chow has been a practising solicitor in Hong Kong for over 34 years and is currently the Senior Consultant and Global Chairman of the law firm Messrs. Guantao & Chow Solicitors and Notaries. He is a China Appointed Attesting Officer and an arbitrator of the South China International Economic and Trade Arbitration Commission/Shenzhen Court of International Arbitration. Dr Chow is currently the chairman of the board of stewards of The Hong Kong Jockey Club, a non-executive director of Kingmaker Footwear Holdings Limited, and an independent non-executive director of S. F. Holding Co., Ltd. and Ping An Healthcare and Technology Company Limited.

He was previously a non-executive director of China City Construction Group Holdings Limited, an independent non-executive director of Fountain Set (Holdings) Limited and the president of The Law Society of Hong Kong and is the former chairman of the Process Review Panel for the Securities and Futures Commission of Hong Kong.

Dr Chow was conferred Doctor of Social Sciences, *honoris causa*, by The Open University of Hong Kong in 2018. He was appointed a Justice of the Peace in 1998 and awarded the Silver Bauhinia Star medal in 2003.

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**Dr Eddy
Fong Ching**

Age 72



**James
Kwan Yuk-choi**

Age 67



Dr Fong has joined the Board since January 2015.

He is currently the chairman of the Process Review Panel in relation to the Regulation of Mandatory Provident Fund Intermediaries, and an independent non-executive director of Standard Chartered Bank (Hong Kong) Limited and Standard Chartered Bank (China) Limited.

Dr Fong was the non-executive chairman of the Securities and Futures Commission from 2006 to 2012 and the past chairman of the Council of The Open University of Hong Kong. His other past public duties include director of The Hong Kong Mortgage Corporation Limited, the Mandatory Provident Fund Schemes Authority and the Exchange Fund Investment Limited, a member of The Hong Kong Housing Authority and the Greater Pearl River Delta Business Council, and a council member of The Hong Kong Academy for Performing Arts. Dr Fong was also a senior audit partner with PricewaterhouseCoopers specializing in capital markets work in Hong Kong and the Mainland of China until his retirement in 2003.

He is a member of the Institute of Chartered Accountants in England and Wales and the Hong Kong Institute of Certified Public Accountants.

Dr Fong holds a Bachelor degree in Social Science from and was awarded an Honorary Doctor of Civil Law by the University of Kent in the United Kingdom, and an Honorary Doctor of Social Sciences by The Open University of Hong Kong. He was appointed as a Justice of the Peace in 1996 and was awarded Gold Bauhinia Star medal in 2008.

Mr Kwan has joined the Board since October 2014.

He is currently an independent non-executive director of Towngas China Company Limited. Mr Kwan was previously a senior adviser, an executive director and the chief operating officer of The Hong Kong and China Gas Company Limited, and a director of Shenzhen Gas Corporation Limited.

He was also the President of The Institution of Gas Engineers (currently known as The Institution of Gas Engineers & Managers) ('IGEM') in the United Kingdom in 2000/2001 and The Hong Kong Institution of Engineers ('HKIE') in 2004/2005. Mr Kwan is a former member of the Construction Industry Council, the Transport Advisory Committee, the Vocational Training Council, and the Standing Committee on Disciplined Services Salaries and Conditions of Service of the HKSAR Government.

He was awarded an Honorary Fellowship by The Hong Kong University of Science and Technology in 2011 and is a Registered Professional Engineer (Gas), a Chartered Engineer, Honorary Fellow of the HKIE, Fellow of the Institution of Mechanical Engineers, Fellow of the IGEM, Fellow of the Energy Institute and Fellow of the Chartered Institution of Building Services Engineers of the United Kingdom.

Mr Kwan holds a Bachelor of Science degree in Engineering from The University of Hong Kong, and a Master degree in Business Administration from The Chinese University of Hong Kong.



Lau Ping-cheung, Kaizer

Age 67



Mr Lau has joined the Board since August 2015.

He is a chartered surveyor and has substantial experience and involvements in construction, real estate and infrastructure projects both in Hong Kong and the Mainland of China. Currently, Mr Lau is the managing director of Biel Asset Management Co., Ltd. and an independent non-executive director of Kingboard Laminates Holdings Limited. He is one of the Founders of Hong Kong Coalition of Professional Services and has been the Chairman since June 2012. Mr Lau is also a member of the Lantau Development Advisory Committee, the Basic Law Promotion Steering Committee, the Council of The Hong Kong Polytechnic University, and the Vice-Chairman of the Vetting Committee of the Professional Services Advancement Support Scheme. He is also a member of the National Committee of the Chinese People's Political Consultative Conference, and a fellow of The Hong Kong Institute of Surveyors.

Mr Lau is a former president of The Hong Kong Institute of Surveyors, a former chairman of the Royal Institution of Chartered Surveyors (HK Branch), and a former member of the HKSAR Legislative Council. He is also a former non-executive director of the Urban Renewal Authority, a former member of the Council of the City University of Hong Kong, a former member of the defunct Economic Development Commission and the Long Term Housing Strategy Steering Committee and a former member of the Chinese People's Political Consultative Conference of Shanghai.

Mr Lau holds a Higher Diploma in Quantity Surveying from the Hong Kong Polytechnic (now known as The Hong Kong Polytechnic University) and a Master degree in Construction Project Management from The University of Hong Kong.



Rose Lee Wai-mun

Age 66



Ms Lee has joined the Board since 16 May 2018.

She is an independent non-executive director of CK Hutchison Holdings Limited and Swire Pacific Limited. Ms Lee is also a member of the Election Committee of the 13th National People's Representative Meeting, a board member of the West Kowloon Cultural District Authority, and a board member and deputy chairman of the Executive Committee of The Community Chest of Hong Kong.

She was previously an executive director, vice-chairman and chief executive of Hang Seng Bank Limited, an independent non-executive director of Hutchison Whampoa Limited, the group general manager of HSBC Holdings plc, a director of The Hongkong and Shanghai Banking Corporation Limited, a member of the Board of Trustees of Ho Leung Ho Lee Foundation, and the chairman of the Board of Governors of Hang Seng Management College. In addition, Ms Lee was previously the vice president of The Hong Kong Institute of Bankers, vice-chairman of the Inaugural Financial Consulting Committee for the Authority of Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen, a member of the Consulting Committee of Qianhai and Shekou Area of Shenzhen, China (Guangdong) Pilot Free Trade Zone, and Qianhai Shenzhen-Hong Kong Modern Service Industry Cooperation Zone of Shenzhen, and a member of the Financial Services Advisory Committee of the Hong Kong Trade Development Council.

She is a fellow of The Hong Kong Institute of Bankers.

Ms Lee holds a Bachelor's degree in Business Administration from the University of Hawaii. She was appointed a Justice of the Peace in 2014.

BOARD AND EXECUTIVE DIRECTORATE



**Lucia
Li Li Ka-lai**

Age 64



Mrs Li has joined the Board since October 2014.

She is a retired civil servant. Mrs Li was Director of Accounting Services of the HKSAR Government from October 2003 to January 2009. She has been a member of a task force formed by the Commissioner for Innovation and Technology to follow up the Director of Audit's Report No. 61 with regard to the Small Entrepreneur Research Assistance Programme since 15 July 2014.

Mrs Li was formerly a member of the Public Service Commission, a member of the Communications Authority and a board member and treasurer of Chung Ying Theatre Company (HK) Limited.

She is a Fellow member of the Hong Kong Institute of Certified Public Accountants.

Mrs Li holds a Master of Arts degree from The Chinese University of Hong Kong. She was awarded the Silver Bauhinia Star medal in 2009.



**Abraham
Shek Lai-him**

Age 73



Mr Shek has joined the Board since December 2007.

He is an independent non-executive director of Paliburg Holdings Limited, Lifestyle International Holdings Limited, Chuang's Consortium International Limited, NWS Holdings Limited, Regal Portfolio Management Limited, Eagle Asset

Management (CP) Limited, Country Garden Holdings Company Limited, SJM Holdings Limited, China Resources Cement Holdings Limited, Cosmopolitan International Holdings Limited, Hop Hing Group Holdings Limited, Lai Fung Holdings Limited, Goldin Financial Holdings Limited, Everbright Grand China Assets Limited, and CSI Properties Limited. Mr Shek is chairman and an independent non-executive director of Chuang's China Investments Limited, and vice chairman and an independent non-executive director of ITC Properties Group Limited. He is also a non-executive director of the Mandatory Provident Fund Schemes Authority and a member of the Advisory Committee on Corruption of the Independent Commission Against Corruption.

Mr Shek holds a Bachelor of Arts degree and a Diploma in Education from The University of Sydney. He was appointed as Justice of the Peace in 1995 and was awarded the Gold Bauhinia Star medal in 2013.



**Benjamin
Tang Kwok-bun**

Age 67



Mr Tang has joined the Board since October 2014.

He joined the Hong Kong Civil Service in 1974. From the late 1990s to early 2000s, Mr Tang served as the Government Printer and the Commissioner of Insurance. He was appointed by the Central Government of the People's Republic of China as the Director of Audit of the HKSAR in December 2003 until he retired in July 2012. Mr Tang was appointed a Commissioner of the Commission of Inquiry Into the Collision of Vessels Near Lamma Island in 2012 and the Commission's report was presented to the Chief Executive in April 2013.

He is Chairman of the Operations Review Committee and a member of the Advisory Committee on Corruption of the Independent Commission Against Corruption, a member

of the Communications Authority, a member of Croucher Foundation's Audit Committee and an independent non-executive director of BE Reinsurance Limited.

Mr Tang graduated from The University of Hong Kong in Economics and Sociology. He has also studied at the University of Oxford, London Business School, and Toronto International Leadership Centre for Financial Sector Supervision. Mr Tang was awarded the Gold Bauhinia Star medal in 2012.



Dr Allan Wong Chi-yun

Age 68



Dr Wong has joined the Board since August 2015.

He is the chairman and group chief executive officer of VTech Holdings Limited, the deputy chairman and an independent non-executive director of The Bank of East Asia, Limited, and an independent non-executive director of both China-Hongkong Photo Products Holdings Limited and Li & Fung Limited.

Dr Wong holds a Bachelor of Science degree in Electrical Engineering from The University of Hong Kong, a Master of Science degree in Electrical and Computer Engineering from the University of Wisconsin and an Honorary Doctorate of Technology from The Hong Kong Polytechnic University. He was appointed as a Justice of the Peace in 1995, and awarded a member of the Most Excellent Order of the British Empire in 1997. Dr Wong was awarded the Silver Bauhinia Star medal and the Gold Bauhinia Star medal in 2003 and 2008 respectively.



Johannes Zhou Yuan

Age 63



Mr Zhou has joined the Board since 17 May 2017.

He is an independent director of Citibank (China) Co., Ltd.

Mr Zhou retired in June 2016 as Chief Strategic Officer of China Investment Corporation ('CIC'). He joined CIC in 2008 and held a variety of portfolios of responsibilities including alternative assets, direct investments, asset allocation, and finance/treasury. Prior to that, Mr Zhou led Asia business development at Chicago Mercantile Exchange. From 2001 to 2005, he worked as a financial researcher and consultant, working on assignments ranging in asset management, private equity, hedge funds, risk models, financial software architecture, and financial market reform, with consulting work done for China Securities Regulatory Commission, Shanghai Futures Exchange, as well as a number of western firms. From 1998 to 2001, Mr Zhou was chief executive officer of HKFE Clearing Corporation Limited and concurrently chief financial officer of Hong Kong Futures Exchange Limited, responsible for the Exchanges's finance, treasury, risk and clearing functions. He was UBS AG's China country head from 1994 to 1998, responsible for the bank's investment banking, commercial banking, asset management and private banking businesses in China. From 1988 to 1994, Mr Zhou worked at State Street Bank in Boston where he founded and managed the research department. Prior to that, he taught at Brandeis University, United States of America.

Mr Zhou was educated at Peking University, the Mainland of China and Brandeis University, United States of America.

BOARD AND EXECUTIVE DIRECTORATE



James
Henry Lau Jr

Age 68



Secretary for
Transport and Housing
(Frank Chan Fan)

Age 61



Mr Lau has been appointed as the Secretary for Financial Services and the Treasury of the HKSAR Government with effect from 1 July 2017 and has joined the Board since 4 July 2017.

He sits on the boards of several public bodies including the Airport Authority Hong Kong, Mandatory Provident Fund Schemes Authority, The Hong Kong Mortgage Corporation Limited and West Kowloon Cultural District Authority, and is the Chairman of the Kowloon-Canton Railway Corporation, and an ex-officio member of the Financial Services Development Council, Hong Kong in his official capacity. Mr Lau is also, in his official capacity, a director of Hongkong International Theme Parks Limited.

He joined the Hong Kong Government as an Administrative Officer ('AO') in 1979 and was promoted through the ranks to AO Staff Grade C in April 1988. Mr Lau joined the Hong Kong Monetary Authority ('HKMA') in April 1993 and was the Head and Executive Director of various divisions of the HKMA until 2004. In July 2004, he was seconded to The Hong Kong Mortgage Corporation Limited as Chief Executive Officer until he retired in December 2012. Mr Lau was the Under Secretary for Financial Services and the Treasury from January 2014 to June 2017.

He holds a Bachelor of Mathematics (Computer Science and Statistics) Honours Degree and a Master of Mathematics Degree in Computer Science from the University of Waterloo, Canada.

Secretary for Transport and Housing (Frank Chan Fan has joined the Board as a Non-executive Director appointed by the Chief Executive of the HKSAR pursuant to the Mass Transit Railway Ordinance (Chapter 556 of the Laws of Hong Kong) since 1 July 2017.

Mr Chan, in his official capacity, acts as the chairman of The Hong Kong Housing Authority and a board member of Airport Authority Hong Kong. He is also a non-executive director of The Hong Kong Mortgage Corporation Limited.

Mr Chan joined the Electrical and Mechanical Services Department as an Assistant Electronics Engineer in August 1982. He was promoted to Chief Electronics Engineer in February 2001 and to Government Electrical and Mechanical Engineer in May 2005. Mr Chan was appointed as the Deputy Director of Electrical and Mechanical Services in January 2009 and was the Director of Electrical and Mechanical Services and the General Manager of the Electrical and Mechanical Services Trading Fund from December 2011 to June 2017.

He is an Honorary Fellow of the Institution of Mechanical Engineers, United Kingdom, and a Fellow of The Hong Kong Institution of Engineers.

Mr Chan holds a Bachelor of Science degree in Engineering and a Master degree in Business Management from The University of Hong Kong, and a Master degree in Medical Physics from the University of Aberdeen, United Kingdom.)



Permanent Secretary for Development (Works) (Lam Sai-hung)

Age 57



Permanent Secretary for Development (Works) (Lam Sai-hung) has joined the Board as a Non-executive Director appointed by the Chief Executive of the HKSAR pursuant to the Mass Transit Railway Ordinance (Chapter 556 of the Laws of Hong Kong) since 13 October 2018.

Mr Lam joined the Hong Kong Government in August 1986 and was the Director of Civil Engineering and Development from September 2016 to October 2018.

He is a fellow of The Hong Kong Institution of Engineers, the Institution of Civil Engineers, United Kingdom, and the China Hong Kong Railway Institution. Mr Lam is also an adjunct professor of The University of Hong Kong.

He is a graduate of The University of Hong Kong and holds a Bachelor of Science degree in Engineering.)



Commissioner for Transport (Mable Chan)

Age 53



Commissioner for Transport (Mable Chan) has joined the Board as a Non-executive Director appointed by the Chief Executive of the HKSAR pursuant to the Mass Transit Railway Ordinance (Chapter 556 of the Laws of Hong Kong) since 11 October 2017.

She joined the Administrative Service of the Hong Kong Government in 1989 and has served in various policy bureaux and departments.

Ms Chan is also, in her official capacity, 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, New Hong Kong Tunnel Company Limited, Western Harbour Tunnel Company Limited, Tate's Cairn Tunnel Company Limited and Route 3 (CPS) Company Limited.

She holds a Bachelor of Business Administration degree in General Business Management from The Chinese University of Hong Kong.)



From left to right:
Gillian Elizabeth Meller, Dr Peter Ronald Ewen, Herbert Hui Leung-wah, Lincoln Leong Kwok-kuen, Dr Jacob Kam Chak-pui, Linda So Ka-pik, David Tang Chi-fai, Adi Lau Tin-shing, Margaret Cheng Wai-ching, Jeny Yeung Mei-chun

MEMBERS OF THE EXECUTIVE DIRECTORATE

Lincoln Leong Kwok-kuen

His biographical details are set out on pages 154 and 155.

Dr Jacob Kam Chak-pui

**Managing Director –
Operations and Mainland Business**

Age 57



Dr Kam joined the Company in 1995 and had held various management positions in Operations, Projects and China and International Business Divisions. He was the Operations Director between January 2011 and April 2016. Dr Kam has been the Managing Director – Operations and Mainland Business since 1 May 2016 and a Member of the Executive Directorate since January 2011. He is responsible for



A composite photograph at the South Horizons Station.

overseeing the Company's transport operations in Hong Kong and its rail and property businesses in the Mainland of China. In addition, Dr Kam is responsible for overseeing railway operations standards and ensuring mutual learning of best practices among all the Company's railway operations globally.

He qualified as a chartered engineer in the United Kingdom in 1989. Dr Kam is a vice-president and a chartered fellow of The Chartered Institute of Logistics and Transport in Hong Kong, and a chartered fellow of The Institution of Occupational Safety and Health in the United Kingdom. He is also a corporate member of both the Institution of

Mechanical Engineers in the United Kingdom and The Hong Kong Institution of Engineers.

Dr Kam is the chairman of the Regional and Suburban Railways Assembly of the International Association of Public Transport (UITP), a council member of the Vocational Training Council, a member of Hong Kong Quality Assurance Agency Governing Council and a member of the Board of Directors of The Community Chest of Hong Kong.

He 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, both in the United Kingdom.

Margaret Cheng Wai-ching

Human Resources Director

Age 53



Ms Cheng has been the Human Resources Director and a Member of the Executive Directorate since 1 June 2016. She is responsible for all of the Company's human resources and administration affairs.

Ms Cheng is a seasoned human resources practitioner with rich senior management experience. She took up different human resources roles in Citibank, N.A. between 1993 and 1997, and was with JP Morgan as Vice President, Human Resources between 1997 and 2001. From 2001 to 2013, Ms Cheng was with The Hongkong and Shanghai Banking Corporation Limited ('HSBC') and was Head of Human Resources, Hong Kong and Global Business, Asia Pacific when she left HSBC. Before joining the Company, she was Group Head of Human Resources of the Hong Kong Exchanges and Clearing Limited.

Ms Cheng is currently the president and a fellow member, of the Hong Kong Institute of Human Resource Management, and a council member of The Hong Kong Management Association. She is also serving as the vice chairman of the Cross-Industry Training Advisory Committee for the Human Resource Management Sector under the Qualifications Framework, a member of the Standing Committee on Language Education and Research, Education Bureau, a member of The Standing Committee on Disciplined Services Salaries and Conditions of Service of the HKSAR Government and the chairman of its Police Sub-Committee, a council member of the Hong Kong Council for Accreditation of Academic and Vocational Qualifications, a member of the Labour Advisory Board Committee on Employment Services of Labour Department, and an honorary advisor of the ERB Manpower Developer Award Scheme of the Employees Retraining Board.

Ms Cheng holds a Bachelor of Arts degree in Business Administration from The California State University, the United States of America.

Dr Peter Ronald Ewen

Engineering Director

Age 59



Dr Ewen has been the Engineering Director and a Member of the Executive Directorate since 22 February 2016. He is responsible for driving excellence in the Company's engineering functions and strengthening its control and check and balance processes, and overseeing the procurement and contract administration function.

Dr Ewen started his career in the Royal Air Force of the United Kingdom in 1976 and attained the rank of Air Vice-Marshal. He served in different capacities, including Chief of Staff Support, Executive Officer and Chief Engineer (Air). In his last role as Director Air Support, Dr Ewen was responsible for the procurement, in-service support and airworthiness of the fleets of large aircraft of the Royal Air Force, including Strategic and Tactical Airlift, Air-to-Air Refuelling, Maritime Patrol, and Air Intelligence Surveillance Target Acquisition and Reconnaissance capabilities. Before joining the Company, he was a Procurement Advisor for Rail Franchising in the Department for Transport – Rail, United Kingdom and the Head of Air for Airbus Defence and Space, United Kingdom respectively.

Dr Ewen is a chartered engineer and a fellow of the Royal Aeronautical Society.

He holds a Bachelor of Science (First Class Honours) degree in Engineering Management from the University of Lincoln, United Kingdom and a Doctor of Philosophy degree from International Management Centres Association, United Kingdom. Dr Ewen was awarded Companion of the Most Honourable Order of the Bath in 2015.

Herbert Hui Leung-wah

Finance Director

Age 56



MTR Sub

Mr Hui joined the Company as Finance Director – Designate and a Member of the Executive Committee on 1 June 2016. He has been the Finance Director and a Member of the Executive Directorate since 2 July 2016. Mr Hui is responsible for the financial management of all of the Company's affairs, including financial planning and control, budgeting, accounting and reporting, corporate finance, and the treasury function. He also leads the Company's investor relations as well as materials and stores functions.

Mr Hui is a chartered financial analyst and has extensive corporate finance and investment banking experience. He began his career at Morgan Stanley Asia Limited in 1988. Mr Hui left in 1990 to pursue a career in corporate finance with Wardley Corporate Finance Limited (later known as Corporate, Investment Banking and Markets Division of The Hongkong and Shanghai Banking Corporation Limited) and was the Chief Operating Officer, Investment Banking, Asia Pacific and Co-Head, Corporate Finance Execution when he left in 2004. Mr Hui was General Manager – Corporate Finance of the Company from 2004 to 2011, and the Chief Financial Officer of Digital China Holdings Limited from 2011 to 2012. He was the Chief Financial Officer of K. Wah International Holdings Limited before re-joining the Company in 2016.

Mr Hui holds a Bachelor of Science degree in Business Studies (First Class Honours) from the City University Business School, London and a Master of Business Administration degree from The Chinese University of Hong Kong. He has completed the Advanced Management Program in Wharton Business School, University of Pennsylvania.

Adi Lau Tin-shing

Operations Director

Age 59



MTR Sub

Mr Lau joined the Company in 1982 and had held various management positions related to the design, construction, operations and maintenance of the Company's railway system in Hong Kong and the Company's rail businesses in the Mainland of China. He took up the position of Chief of Operating in October 2011 and was appointed as the Deputy Director – Operating between August 2013 and April 2016, and Chairman of Ngong Ping 360 Limited between January 2012 and December 2017. Mr Lau has been the Operations Director and a Member of the Executive Directorate since 1 May 2016. He is responsible for overseeing the Company's railway operations in Hong Kong.

Mr Lau is a chartered engineer, a corporate member of the Institution of Civil Engineers in the United Kingdom and a fellow of The Hong Kong Institution of Engineers. He is also a chartered fellow of The Chartered Institute of Logistics and Transport in Hong Kong. Mr Lau is the president of the China Hong Kong Railway Institution, vice president of the International Association of Public Transport (UITP) Asia-Pacific Executive Committee and the chairman of the UITP Asia-Pacific Urban Rail Platform.

He holds a Bachelor of Science (Honour) degree in Civil Engineering from The University of Hong Kong and an MBA degree from the University of Michigan in the United States of America.

Gillian Elizabeth Meller

Legal and European Business Director

Age 46



Ms Meller joined the Company in August 2004 as Legal Adviser and became Deputy Legal Director in December 2010. She was the Legal Director & Secretary between September 2011 and June 2016. Ms Meller has been the Legal and European Business Director since 1 July 2016 and a Member of the Executive Directorate since September 2011. She is responsible for the provision of commercial legal support and advice to all aspects of the Company's business. Ms Meller is also responsible for managing and overseeing the growth of the Company's European Business, in addition to her responsibility for the strategic management of the Company's insurance programmes and its governance and risk management function.

Before joining the Company, she 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.

Ms Meller is qualified to practise as a solicitor in Hong Kong and England and Wales. She is a vice chairman of the Legal Committee of The Hong Kong General Chamber of Commerce, a member of the Standing Committee on Company Law Reform, a vice-president of The Hong Kong Institute of Chartered Secretaries ('HKICS') and a fellow of both The Institute of Chartered Secretaries and Administrators and the HKICS.

Ms Meller holds a Master of Arts degree in Geography from the University of Oxford and obtained her postgraduate qualifications in law from The College of Law in Guildford, both in the United Kingdom.

Linda So Ka-pik

Corporate Affairs Director

Age 51



Ms So has been the Corporate Affairs Director and a Member of the Executive Directorate since September 2015. She is responsible for overseeing stakeholder engagement, external communications and corporate responsibility.

Ms So has extensive administrative and public relations experience. She worked in the Hong Kong Government from 1989 to 2013 in various policy bureaux and departments including Constitutional Affairs Branch, Transport Branch and Security Bureau. Ms So also served as the Press Secretary to the Chief Secretary for Administration and the Financial Secretary from 1999 to 2001 and acted as the Spokesman and Coordinator of the HKSAR Government team sent to Thailand in 2004 to assist Hong Kong residents affected by the tsunami. Before she left the Administrative Service, Ms So was the Deputy Secretary of Commerce and Economic Development (Commerce & Industry) from 2009 to 2011. After leaving the Government, she took up the role of the Director General of the Federation of Hong Kong Industries.

Ms So is currently a member of the Hong Kong Public Libraries Advisory Committee and the Advisory Board of The Hong Kong Red Cross.

She holds a Bachelor of Arts degree in Economics (subsequently a Master of Arts degree) from the University of Cambridge in the United Kingdom.

David Tang Chi-fai

Property Director

Age 54



Mr Tang joined the Company in August 2004 as Contracts & Commercial Manager – China Business. 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. Mr Tang was appointed Deputy Property Director in July 2011 and has been the Property Director and a Member of the Executive Directorate since October 2011. He is responsible for all of the property development projects of the Company in Hong Kong from layout planning, scheme design through to project construction completion, as well as asset and leasing management of investment properties (including shopping malls and offices) and property management of office buildings and residential units. Mr Tang is also a director and an alternate director of Octopus Holdings Limited and two members of its group.

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 after starting his career as a Group Trainee of George Wimpey Plc.

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 a non-executive director of the Urban Renewal Authority and a co-opted member of the Public Private Partnership Projects Committee under the Board of the West Kowloon Cultural District Authority, of the HKSAR Government.

Mr Tang holds a Bachelor of Science (Honours) degree in Quantity Surveying from the University of the West of England (formerly Bristol Polytechnic) in the United Kingdom.

Jeny Yeung Mei-chun

Commercial Director

Age 54



Ms Yeung joined the Company in November 1999 as the Marketing Manager and became a member of the Executive Committee in 2004. She was then appointed as General Manager – Marketing & Station Commercial until August 2011. Ms Yeung has been the Commercial Director and a Member of the Executive Directorate since September 2011. 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 customer service development and the management of various non-fare businesses. She is also the chairman of the board of Ngong Ping 360 Limited.

Before joining the Company, Ms Yeung held various marketing and business development positions in Standard Chartered Bank (Hong Kong) Limited and Citibank in Hong Kong.

She is a fellow of The Chartered Institute of Marketing and a chartered fellow of The Chartered Institute of Logistics and Transport in Hong Kong. Ms Yeung is a member of the Hong Kong Tourism Board, the Advisory Committee on Enhancing Self-Reliance Through District Partnership Programme, the Advisory Committee on Enhancing Employment of People with Disabilities, the Marketing Management Committee of The Hong Kong Management Association, the Hong Kong Trade Development Council Infrastructure Development Advisory Committee, the Cyberport Advisory Panel of Hong Kong Cyberport Management Company Limited ('Hong Kong Cyberport'), and a non-official member of the Immigration Department Users' Committee.

She was a director of Hong Kong Cyberport and a member of the Advisory Committee on Publicity and Public Education in Innovation and Technology of the Innovation and Technology Commission of the HKSAR Government.

Ms Yeung holds a Bachelor of Social Sciences degree majoring in Management Studies from The University of Hong Kong.

CHANGES IN INFORMATION

Changes in information of Directors during 2018 and up to the date of this Report which are required to be disclosed pursuant to the Listing Rules are set out below:

(i) Changes in Biographical Details

Name of Director	Changes in Information	Nature and Effective Date of Change
Members of the Board		
Professor Frederick Ma Si-hang	Chief Executive's Council of Advisers on Innovation and Strategic Development (Hong Kong) • Non-official Member	Appointment (21 March 2018)
	New Frontier Corporation • Director Nominee (Independent)	Appointment (27 June 2018)
James Henry Lau Jr	The Hong Kong Mortgage Corporation Limited • Non-executive Director	Appointment (19 April 2018)
Secretary for Transport and Housing (Frank Chan Fan)	The Hong Kong Mortgage Corporation Limited • Non-executive Director	Appointment (19 April 2018)
Permanent Secretary for Development (Works) (Hon Chi-keung) (up to 12 October 2018)	Gold Bauhinia Star medal awarded by the Chief Executive of the HKSAR	Award (1 July 2018)
Dr Pamela Chan Wong Shui	City University of Hong Kong • Chairman of the Advisory Committee of the Department of Social Behavioural Sciences	Appointment (1 January 2018)
	The Insurance Complaints Bureau (Hong Kong) • Chairman	Appointment (16 January 2018)
	Judicial Officers Recommendation Commission (Hong Kong) • Member	Appointment (1 July 2018)
Dr Dorothy Chan Yuen Tak-fai	TWGHs E-Co Village Limited • Director	Appointment (1 August 2018)
	Logistics and Supply Chain MultiTech R&D Centre Limited • Board member	Cessation (31 December 2018)
Vincent Cheng Hoi-chuen	China Minsheng Banking Corp., Ltd. • Independent Non-executive Director	Cessation (21 June 2018)
Dr Anthony Chow Wing-kin	Ping An Healthcare and Technology Company Limited • Independent Non-executive Director	Appointment (4 May 2018)
	The Hong Kong Jockey Club • Chairman of the board of stewards • Deputy chairman of the board of stewards	Appointment (30 August 2018) Cessation (30 August 2018)
	The Open University of Hong Kong • Doctor of Social Sciences, <i>honoris causa</i>	Conferment (December 2018)
Lau Ping-cheung, Kaizer	Chinese People's Political Consultative Conference of Shanghai • Member	Cessation (January 2018)
	National Committee of the Chinese People's Political Consultative Conference • Member	Appointment (March 2018)
	Economic Development Commission (Hong Kong) • Member	Cessation (March 2018)
Rose Lee Wai-mun	Hang Seng Management College • Chairman of the Board of Governors	Cessation (1 July 2018)
	West Kowloon Cultural District Authority (Hong Kong) • Member of the Board	Appointment (23 October 2018)
Lucia Li Li Ka-lai	Public Service Commission of the Government of the HKSAR • Member	Cessation (1 February 2018)

Name of Director	Changes in Information	Nature and Effective Date of Change
Abraham Shek Lai-him	Everbright Grand China Assets Limited	Appointment (16 January 2018)
	• Independent Non-executive Director	
	Midas International Holdings Limited	Cessation (26 January 2018)
Benjamin Tang Kwok-bun	• Independent Non-executive Director	
	CSI Properties Limited	Appointment (20 July 2018)
	• Independent Non-executive Director	
Benjamin Tang Kwok-bun	Independent Commission Against Corruption (Hong Kong)	Appointment (1 January 2018)
	• Chairman of the Operations Review Committee • Member of the Advisory Committee on Corruption	Appointment (1 January 2018)
Members of the Executive Directorate		
Lincoln Leong Kwok-kuen	The Community Chest of Hong Kong	Cessation (26 June 2018)
	• Member of the Board of Directors	
Dr Jacob Kam Chak-pui	The Hong Kong Housing Society	Cessation (6 September 2018)
	• Vice-Chairman	
Margaret Cheng Wai-ching	The Community Chest of Hong Kong	Appointment (26 June 2018)
	• Member of the Board of Directors	
Margaret Cheng Wai-ching	The Standing Committee on Disciplined Services Salaries and Conditions of Service of the Government of the HKSAR	Appointment (1 January 2018)
	• Chairman of the Police Sub-Committee	
Margaret Cheng Wai-ching	Labour and Welfare Bureau (Hong Kong)	Cessation (1 April 2018)
	• Member of the Manpower Development Committee	
Margaret Cheng Wai-ching	Hong Kong Institute of Human Resource Management	Appointment (9 July 2018)
	• President	Cessation (9 July 2018)
Margaret Cheng Wai-ching	• Vice President of the Executive Council	
	Employees Retraining Board (Hong Kong)	Appointment (1 November 2018)
Margaret Cheng Wai-ching	• Honorary Advisor of the ERB Manpower Developer Award Scheme	
	Labour Department (Hong Kong)	Appointment (1 January 2019)
Margaret Cheng Wai-ching	• Member of the Labour Advisory Board Committee on Employment Services	
	Adi Lau Tin-shing	Cessation (1 January 2018)
Adi Lau Tin-shing	Ngong Ping 360 Limited	
	• Chairman of the board	
Gillian Elizabeth Meller	The Hong Kong Institute of Chartered Secretaries	Appointment (1 March 2018)
	• Vice-President	
David Tang Chi-fai	West Kowloon Cultural District Authority (Hong Kong)	Appointment (6 March 2019)
	• Co-opted Member of the Public Private Partnership Projects Committee under the board	
Dr Philco Wong Nai-keung (Resigned on 7 August 2018)	Construction Industry Council	Cessation (1 February 2018)
	• Council Member	
Dr Philco Wong Nai-keung (Resigned on 7 August 2018)	The Hong Kong Institution of Engineers	Appointment (21 June 2018)
	• President of the Council	Cessation (21 June 2018)
Dr Philco Wong Nai-keung (Resigned on 7 August 2018)	• Senior Vice-President of the Council	
	Jeny Yeung Mei-chun	Appointment (1 January 2018)
Jeny Yeung Mei-chun	Ngong Ping 360 Limited	
	• Chairman of the board	
Jeny Yeung Mei-chun	Hong Kong Cyberport Management Company Limited	Cessation (1 April 2018)
	• Director	Appointment (3 August 2018)
Jeny Yeung Mei-chun	• Member of the Cyberport Advisory Panel	
	Immigration Department (Hong Kong)	Appointment (1 January 2019)
Jeny Yeung Mei-chun	• Non-official Member of Users' Committee	
	Social Welfare Department (Hong Kong)	Appointment (1 January 2019)
Jeny Yeung Mei-chun	• Member of the Advisory Committee on Enhancing Employment of People with Disabilities	

(ii) Changes in Directors' Remuneration

For details of the changes in Directors' remuneration, please refer to pages 149 to 150 and 234 to 238 of the Annual Report.