

3 September 2007

Dear Sir or Madam,

MTR Corporation Limited (地鐵有限公司) (the "Company")
(Stock Code: 66)
RAIL MERGER EGM CIRCULAR ("Circular")

To those shareholders who have received either the English or the Chinese version of the Circular:

The Circular has been prepared in English and Chinese. A copy prepared in the language different from that in which you have received is available upon request. To request such copy, please complete the request form below and send it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, using the enclosed postage-prepaid envelope.

To those shareholders who have chosen to rely on the Circular posted on the Company's website in lieu of a printed copy of that document and to receive by post a printed copy of the notification of the publication of that document on the Company's website:

The Circular is now available (in both English and Chinese versions) on the Company's website at www.mtr.com.hk. You may access that document by clicking the link for the Circular in the Investors' Information section of the Company's website.

If you have any queries about how to obtain a copy of the Circular or how to access that document on the Company's website, please call the Company's hotline on 2881 8888.

Yours faithfully,
Leonard Bryan Turk
Secretary
For and on behalf of
MTR Corporation Limited

..... (please tear here)

**REQUEST FORM**

To: MTR Corporation Limited (地鐵有限公司)

If you have already received either the English or the Chinese version of the Circular, please use this form. You do NOT need to complete this form if you have already received both the English and the Chinese versions of the Circular or if you have received the Circular in the language you want.

I have already received the Chinese version of the Circular but I would now like to receive its English version.

OR

I have already received the English version of the Circular but I would now like to receive its Chinese version.

Name _____ Signature _____

Date _____ Contact telephone number _____

Registered address _____

Note: If you need to complete and return this form, please tick only one box on this form. Any form with more than one box ticked, with no box ticked or otherwise incorrectly completed will be void.