

MTR CORPORATION LIMITED

(地鐵有限公司)

(the "**Company**")

(Incorporated in Hong Kong with limited liability)

(Stock code: 66)

Appointment of Alternate Directors

The Company is pleased to announce that Mr. Alan Lai Nin (Permanent Secretary for Financial Services and the Treasury (Treasury)) and Mr. Leung Cheuk-man (Deputy Secretary for Financial Services and the Treasury (Treasury)²) have been appointed as Alternate Directors to Professor Chan Ka-keung, Ceajer (Secretary for Financial Services and the Treasury), non-executive Director of the Company, with effect from 10 July 2007.

Mr. Lai (aged 56) and Mr. Leung (aged 41) have not entered into any contract of service with the Company nor is either of them appointed for a specific term. They do not receive any emoluments from the Company.

Mr. Lai and Mr. Leung were not directors of any company listed on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") during the past three years although they were Alternate Directors to Mr. Ma Si-hang, Frederick (the former Secretary for Financial Services and the Treasury) until 9 July 2007. Following the resignation of Mr. Ma as a non-executive Director of the Company with effect from 10 July 2007, Mr. Lai and Mr. Leung also ceased to be Alternate Directors to Mr. Ma with effect from the same date.

Mr. Lai has served in various bureaux and departments of the Government of the Hong Kong Special Administrative Region (the "Government") since 1974. Before joining the Financial Services and the Treasury Bureau, he was the Commissioner, Independent Commission Against Corruption. He is a graduate of the University of Hong Kong, and holds a Master degree of Social Science.

Mr. Leung has served in various bureaux and departments of the Government since 1987. Before joining the Financial Services and the Treasury Bureau, he was the Deputy Director-General of Trade and Industry. He is a graduate of the Chinese University of Hong Kong and holds a Stanford University Master of Science degree in Management.

Mr. Lai and Mr. Leung are not related to any Directors, senior management or substantial or controlling shareholders of the Company except that they hold posts in the Government, and The Financial Secretary Incorporated which holds shares in the Company in trust for the Government, is a controlling shareholder of the Company. As at the date of this announcement, neither of them is interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance ("SFO") as recorded in the register required to be kept under section 352 of the SFO or as otherwise

notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

In respect of the appointments of Mr. Lai and Mr. Leung, there is no other information which is discloseable nor are/were they involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions of rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there is no other matter relating to their appointments which needs to be brought to the attention of the shareholders of the Company.

By Order of the Board
Leonard Bryan Turk
Secretary

Hong Kong, 6 August 2007

Members of the Board: Dr. Raymond Ch'ien Kuo-fung (*Chairman*)**, Chow Chung-kong (*Chief Executive Officer*), Professor Cheung Yau-kai*, David Gordon Eldon*, Christine Fang Meng-sang*, Edward Ho Sing-tin*, Lo Chung-hing*, T. Brian Stevenson*, Professor Chan Ka-keung, Ceajer (*Secretary for Financial Services and the Treasury*)**, Secretary for Transport and Housing (Eva Cheng)** and Commissioner for Transport (Alan Wong Chi-kong)**

Members of the Executive Directorate: Chow Chung-kong, Russell John Black, William Chan Fu-keung, Thomas Ho Hang-kwong, Lincoln Leong Kwok-kuen, Francois Lung Ka-kui, Andrew McCusker and Leonard Bryan Turk

* *independent non-executive Directors*

** *non-executive Directors*

This announcement is made in English and Chinese. In the case of any inconsistency, the English version shall prevail.

