

MTR CORPORATION LIMITED

香港鐵路有限公司

(the "Company")

(Incorporated in Hong Kong with limited liability)

(Stock Code: 66)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that with effect from 18 December 2007, Mr. Ng Leung-sing and Mr. Abraham Shek Lai-him have been appointed as independent non-executive Directors ("INED") of the Company.

The Board is pleased to announce that with effect from 18 December 2007, Mr. Ng Leung-sing and Mr. Abraham Shek Lai-him have been appointed as INEDs of the Company. Also, with effect from the same date, Mr. Ng has been appointed as a member of the Audit Committee of the Company and Mr. Shek has been appointed as a member of the Nominations Committee of the Company.

Mr. Ng Leung-sing, aged 58, is vice chairman of Chiyu Banking Corporation, general manager, Bank-wide Operation Department of Bank of China (HK) Ltd and an independent non-executive director of Smartone Telephone Holdings Ltd. He is a Member of the Fisheries Development Loan Fund Advisory Committee, a director of the Bank of China (Hong Kong) Charitable Foundation and a Member of the Court of Lingnan University. Mr. Ng is also a Hong Kong Deputy to the 10th 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.

Mr. Ng has not entered into any service contract with the Company nor is he appointed for a specific term. As a Director and a member of the Audit Committee of the Company, Mr. Ng will receive from the Company an emolument of HK\$8,822 in respect of his appointment for the period from 18 December 2007 to 31 December 2007 and an annual emolument of HK\$300,000 thereafter, which will take effect from 1 January 2008. Save as disclosed above and as at the date of this announcement, Mr. Ng has not held any directorships in the last three years in other listed public companies and does not hold any other position with the Company or its subsidiaries. Mr. Ng is not related to any Directors, senior management or substantial or controlling shareholders of the Company. Mr. Ng does not have any interests in the 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 of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers. Mr. Ng has confirmed that he meets the independence criteria set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules"). There is nothing in respect of Mr. Ng which is disclosable pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters, other than as stated above, that need to be brought to the attention of the holders of securities of the Company.

Mr. Abraham Shek Lai-him, aged 62, 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, See Corporation Limited, Regal Portfolio Management Limited, Titan Petrochemicals Group Limited, Eagle Asset Management (CP) Limited, ITC Corporation Limited, Country Garden Holdings Company Limited and is also an independent non-executive director of each of Hop Hing Holdings Limited and SJM Holdings Limited. Mr. Shek was appointed

as Justice of the Peace in 1995 and was awarded the Silver Bauhinia Star in 2007. He is a Member of the Council of The Hong Kong University of Science & Technology and the Court of the University of Hong Kong. Mr. Shek is a graduate of the University of Sydney and holds a Bachelor of Arts degree and a Diploma in Education.

Mr. Shek has not entered into any service contract with the Company nor is he appointed for a specific term. As a Director and a member of the Nominations Committee of the Company, Mr. Shek will receive from the Company an emolument of HK\$7,671 in respect of his appointment for the period from 18 December 2007 to 31 December 2007 and an annual emolument of HK\$300,000 thereafter, which will take effect from 1 January 2008. Save as disclosed above and as at the date of this announcement, Mr. Shek has not held any directorships in the last three years in other listed public companies and does not hold any other position with the Company or its subsidiaries. Mr. Shek is not related to any Directors, senior management or substantial or controlling shareholders of the Company. Mr. Shek does not have any interests in the shares of the Company within the meaning of Part XV of the 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. Mr. Shek has confirmed that he meets the independence criteria set out in Rule 3.13 of the Listing Rules. There is nothing in respect of Mr. Shek which is disclosable pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules nor are there any other matters, other than as stated above, that need to be brought to the attention of the holders of securities of the Company.

By Order of the Board
Leonard Bryan Turk
Company Secretary

Hong Kong, 18 December 2007

As at the date of this announcement:

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*, Ng Leung-sing*, Abraham Shek Lai-him*, 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.

