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MTR CORPORATION LIMITED

香港鐵路有限公司

(the 'Company')

(Incorporated in Hong Kong with limited liability)

(Stock Code: 66)

CHANGE OF DIRECTOR

The Company is pleased to announce that Mr. Joseph Lai Yee-tak, who has been appointed to the post of Commissioner for Transport with effect from 17 August 2009, has by virtue of his appointment become a non-executive Director of the Company on the same date. Also, with effect from 17 August 2009, Mr. Lai has been appointed as a member of the Audit Committee of the Company.

The Company also announces that as Mr. Alan Wong Chi-kong has ceased to hold the post of Commissioner for Transport with effect from 17 August 2009, he has also ceased to be a Director and a member of the Audit Committee of the Company with effect from the same date.

The Company is pleased to announce that Mr. Joseph Lai Yee-tak, who has been appointed to the post of Commissioner for Transport with effect from 17 August 2009, has by virtue of his appointment become a non-executive Director of the Company on the same date. Also, with effect from 17 August 2009, Mr. Lai has been appointed as a member of the Audit Committee of the Company.

The Commissioner for Transport is a non-executive Director of the Company appointed by the Chief Executive (the 'Chief Executive') of the Hong Kong Special Administrative Region (the 'HKSAR') pursuant to the Mass Transit Railway Ordinance (Chapter 556 of the Laws of Hong Kong) (the 'MTR Ordinance').

Mr. Lai (aged 48) has not entered into any contract of service 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. Lai will receive from the Company an annual emolument of HK\$300,000, as determined by the Board of Directors of the Company. Pursuant to the Articles of Association of the Company, Directors appointed by the Chief Executive pursuant to the MTR Ordinance are not required to retire by rotation at the annual general meetings of the Company.

Mr. Lai has not held any directorship in the last three years in any listed public companies and does not hold any other position with the Company or its subsidiaries.

He has served in various bureaux and departments of the Government of the HKSAR (the 'Government') since 1983. Before joining the Transport Department, he was Director-General of Trade and Industry. He is a graduate of the University of Hong Kong and holds a Bachelor Degree in Social Science.

Mr. Lai is not related to any Directors, senior management or substantial or controlling shareholders of the Company except that he holds the post of Commissioner for Transport 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, Mr. Lai is not 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 of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

In respect of Mr. Lai's appointment, there is no other information which is disclosable 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 of Hong Kong Limited, and there is no other matter relating to his appointment which needs to be brought to the attention of the holders of securities of the Company.

The Company hereby also announces that as Mr. Alan Wong Chi-kong has ceased to hold the post of Commissioner for Transport with effect from 17 August 2009, he has also ceased to be a Director and a member of the Audit Committee of the Company with effect from the same date. There is no matter relating to Mr. Wong ceasing to be a Director of the Company that needs 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, 17 August 2009

Members of the Board: Dr. Raymond Ch'ien Kuo-fung (*Chairman*)**, Chow Chung-kong (*Chief Executive Officer*), Vincent Cheng Hoi-chuen*, Christine Fang Meng-sang*, Edward Ho Sing-tin*, 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 (Joseph Lai Yee-tak)**

Members of the Executive Directorate: Chow Chung-kong, Russell John Black, William Chan Fu-keung, Thomas Ho Hang-kwong, Lincoln Leong Kwok-kuen, 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.

