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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 IN MEMBERSHIP OF THE EXECUTIVE DIRECTORATE

The Company announces that Mr. Stephen Law Cheuk-kin has informed the Company that, upon expiry of his service contract with the Company immediately after 1 July 2016, he does not intend to seek renewal of his service contract. Accordingly, with effect from 2 July 2016, he will cease to be Finance Director and a member of the Executive Directorate of the Company.

The Company will proceed with a search to fill the position of Finance Director.

The Company announces that Mr. Stephen Law Cheuk-kin has informed the Company that, upon expiry of his service contract with the Company immediately after 1 July 2016, he does not intend to seek renewal of his service contract. Accordingly, with effect from 2 July 2016, he will cease to be Finance Director and a member of the Executive Directorate of the Company.

Mr. Law confirmed that he has no disagreement with the board of directors or the Executive Directorate of the Company and that there are no other matters that need to be brought to the attention of the holders of securities of the Company.

The Company would like to express its gratitude to Mr. Law for his contribution and service to the Company.

The Company will proceed with a search to fill the position of Finance Director.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 25 September 2015

As at the date of this announcement:

Members of the Board: Dr. Raymond Ch'ien Kuo-fung (*Chairman*)**, Lincoln Leong Kwok-kuen (*Chief Executive Officer*), Pamela Chan Wong Shui*, Dr. Dorothy Chan Yuen Tak-fai*, Vincent Cheng Hoi-chuen*, Dr. Eddy Fong Ching*, Edward Ho Sing-tin*, James Kwan Yuk-choi*, Lau Ping-cheung, Kaizer*, Lucia Li Li Ka-lai*, Professor Frederick Ma Si-hang*, Alasdair George Morrison*, Ng Leung-sing*, Abraham Shek Lai-him*, Benjamin Tang Kwok-bun*, Dr. Allan Wong Chi-yun*, Professor Chan Ka-keung, Ceajer (Secretary for Financial Services and the Treasury)**, Secretary for Transport and Housing (Professor Anthony Cheung Bing-leung)**, Permanent Secretary for Development (Works) (Hon Chi-keung)** and Commissioner for Transport (Ingrid Yeung Ho Poi-yan)**

Members of the Executive Directorate: Lincoln Leong Kwok-kuen, Morris Cheung Siu-wa, Jacob Kam Chak-pui, Stephen Law Cheuk-kin, Gillian Elizabeth Meller, Linda So Ka-pik, David Tang Chi-fai, Philco Wong Nai-keung and Jeny Yeung Mei-chun

* *independent non-executive Director*

** *non-executive Director*

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