

MTR CORPORATION LIMITED
香港鐵路有限公司
(the “**Company**”)
(Incorporated in Hong Kong with limited liability)
(Stock Code: 66)

CESSATION OF ALTERNATE DIRECTOR

The Company hereby announces that as Ms. Lee Lai-yee has ceased to hold the post of the Deputy Secretary for Transport and Housing (Transport) with effect from 29 September 2008, she has also ceased to be an Alternate Director to the office of the Secretary for Transport and Housing (“S for T&H”) (Ms. Eva Cheng) with effect from the same date. The S for T&H is a non-executive Director of the Company appointed by the Chief Executive of the Hong Kong Special Administrative Region pursuant to the Mass Transit Railway Ordinance (Chapter 556 of the Laws of Hong Kong).

There is no matter relating to Ms. Lee ceasing to be an Alternate Director that needs to be brought to the attention of holders of securities of the Company.

By Order of the Board
Leonard Bryan Turk
Secretary

Hong Kong, 3 October 2008

Members of the Board: Dr. Raymond Ch'ien Kuo-fung (*Chairman*)**, Chow Chung-kong (*Chief Executive Officer*), Professor Cheung Yau-kai*, 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 (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.

