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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)

APPOINTMENT OF DIRECTOR AND ALTERNATE DIRECTOR

The Company announces the following appointments:

(1) Ms Mable Chan, who will be appointed to the post of the Commissioner for Transport ('C for T') with effect from 11 October 2017, will, by virtue of her aforesaid appointment, become a non-executive director ('NED') of the Company as well as a member of each of the Audit Committee and the Risk Committee of the Company, all with effect from the same date; and

(2) Dr Raymond So Wai-man, who has been appointed to the post of the Under Secretary for Transport and Housing ('US for T&H') with effect from 25 September 2017, has, by virtue of his aforesaid appointment, become an Alternate Director to the office of the Secretary for Transport and Housing ('S for T&H') (Mr Frank Chan Fan), a NED of the Company, with effect from the same date.

The Company announces the following appointments:

Ms Mable Chan

Ms Mable Chan, who will be appointed to the post of the C for T with effect from 11 October 2017, will, by virtue of her aforesaid appointment, become a NED of the Company as well as a member of each of the Audit Committee and the Risk Committee of the Company, all with effect from the same date.

The C for T is a NED of the Company appointed by 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').

Ms Chan (aged 51) joined the Administrative Service of the Hong Kong Government in 1989. She served in various policy bureaux and departments, including the former City and New Territories Administration, the former Planning, Environment and Lands Branch, the former New Airport Projects Co-ordination Office, the former Chief Secretary's Office, the Chief Secretary for Administration's Office, the former Constitutional Affairs Bureau, the former Housing, Planning and Lands Bureau and the former Education and Manpower Bureau. She was the Deputy Secretary for Education from October 2008 to July 2012 and the Deputy Secretary for Financial Services and the Treasury (Treasury) from July 2012 to July 2016. She is currently the Deputy Secretary for Financial Services and the Treasury (Financial Services). From July 2012 to July

2016, Ms Chan acted as Alternate Director to Professor Chan Ka-keung, Ceajer, a former NED of the Company. Ms Chan holds a Bachelor of Business Administration degree in General Business Management from The Chinese University of Hong Kong.

Ms Chan will not enter into any contract of service with the Company nor is she appointed for a specific term. Pursuant to the Articles of Association of the Company, Directors appointed by the Chief Executive of the HKSAR pursuant to the MTR Ordinance are not required to retire by rotation at the annual general meetings of the Company. As a NED and a member of each of the Audit Committee and the Risk Committee of the Company, Ms Chan is entitled to a fee of HK$450,000 gross per annum as determined by the Board of Directors of the Company. The fee is received by the Government of the HKSAR rather than by Ms Chan personally.

As at the date of this announcement, Ms Chan does not have any interest in and does not hold any short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (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 of Hong Kong Limited (the 'Stock Exchange') pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" (the 'Model Code') as contained in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the 'Listing Rules').

Dr Raymond So Wai-man

Dr Raymond So Wai-man, who has been appointed to the post of the US for T&H with effect from 25 September 2017, has, by virtue of his aforesaid appointment, become an Alternate Director to the office of the S for T&H (Mr Frank Chan Fan), a NED of the Company, with effect from the same date.

Dr So (aged 52) worked at The Chinese University of Hong Kong and Hang Seng Management College with responsibility for teaching, research and academic administration, and was the Dean of Continuing Education at the Hong Kong Baptist University immediately before his appointment as the US for T&H. He had previously taken up various public service appointments, including membership of the Hong Kong Housing Authority from 2009 to 2017 and the chairmanship of the Energy Advisory Committee of the Government of the HKSAR from 2012 to 2017. Dr So was an independent non-executive director of TCL Multimedia Technology Holdings Limited from August 2015 to September 2017 and Bolina Holding Co., Ltd. from December 2014 to July 2016.

Dr So holds a Bachelor and a Master of Business Administration degrees from The Chinese University of Hong Kong, a Doctor of Philosophy degree in Finance from Louisiana State University, United States of America and a Bachelor of Law degree from Tsinghua University, the Mainland of China.

Dr So has not entered into any contract of service with the Company nor is he appointed for a specific term. Dr So does not receive any emoluments from the Company.

As at the date of this announcement, Dr So is deemed to be interested in 1,675 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 as contained in Appendix 10 to the Listing Rules.

Unless otherwise disclosed above, as at the date of this announcement, Ms Chan and Dr So:

(a) have not held any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, and do not hold any other position with the Company or its subsidiaries; and

(b) are not related to any Directors, senior management or substantial or controlling shareholder of the Company except that both Ms Chan and Dr So are officials of the Government of the HKSAR. The Financial Secretary Incorporated, a controlling shareholder of the Company, holds shares in the Company in trust for the Government of the HKSAR.

In respect of the appointments of Ms Chan and Dr So, there is no other information which is discloseable pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to their appointments, other than as stated above, which needs to be brought to the attention of the holders of securities of the Company.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 4 October 2017

As at the date of this announcement:

Members of the Board: Professor Frederick Ma Si-hang (*Chairman*)**, Lincoln Leong Kwok-kuen (*Chief Executive Officer*), Andrew Clifford Winawer Brandler*, Pamela Chan Wong Shui*, Dr Dorothy Chan Yuen Tak-fai*, Vincent Cheng Hoi-chuen*, Anthony Chow Wing-kin*, Dr Eddy Fong Ching*, James Kwan Yuk-choi*, Lau Ping-cheung, Kaizer*, Lucia Li Li Ka-lai*, Alasdair George Morrison*, Abraham Shek Lai-him*, Benjamin Tang Kwok-bun*, Dr Allan Wong Chi-yun*, Johannes Zhou Yuan*, James Henry Lau Jr (Secretary for Financial Services and the Treasury)**, Secretary for Transport and Housing (Frank Chan Fan)**, Permanent Secretary for Development (Works) (Hon Chi-keung)** and Commissioner for Transport **

Members of the Executive Directorate: Lincoln Leong Kwok-kuen, Jacob Kam Chak-pui, Margaret Cheng Wai-ching, Morris Cheung Siu-wa, Peter Ronald Ewen, Herbert Hui Leung-wah, Adi Lau Tin-shing, 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.