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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)

CHANGES OF DIRECTOR AND ALTERNATE DIRECTOR

The Company announces the following changes:

- (1) Mrs Ingrid Yeung Ho Poi-yan will cease to hold the post of the Commissioner for Transport ('C for T') with effect from 15 July 2017 and, as a result, will cease to be a Non-executive Director ('NED') of the Company and a member of each of the Audit Committee and the Risk Committee of the Company, all with effect from the same date; and
- (2) Mr Lai Chi-wah, Andrew (Deputy Secretary for Financial Services and the Treasury (Treasury)² ('DS(Tsy)²')) has been appointed by Mr James Henry Lau Jr (Secretary for Financial Services and the Treasury) ('S for FS&T'), a NED of the Company, as his Alternate Director with effect from 10 July 2017.

The Company announces the following changes:

Mrs Ingrid Yeung Ho Poi-yan

Mrs Ingrid Yeung Ho Poi-yan will cease to hold the post of the C for T with effect from 15 July 2017 and, as a result, will cease to be a NED of the Company and a member of each of the Audit Committee and the Risk Committee of the Company, all with effect from the same date.

Mrs Yeung has confirmed that she has no disagreement with the Board of Directors of the Company and that there is no other matter relating to her cessation as the Company's NED that needs to be brought to the attention of the holders of securities of the Company.

The C for T is a NED of the Company appointed by the Chief Executive of the Hong Kong Special Administrative Region ('HKSAR') pursuant to the Mass Transit Railway Ordinance (Chapter 556 of the Laws of Hong Kong). The Company will make a further announcement after the new C for T has been appointed by the Government of the HKSAR.

The C for T has appointed the Deputy Commissioner for Transport/Transport Services and Management as its Alternate Director.

Mr Lai Chi-wah, Andrew

Mr Lai Chi-wah, Andrew (DS(Tsy)2) has been appointed by Mr James Henry Lau Jr (S for FS&T), a NED of the Company, as his Alternate Director with effect from 10 July 2017.

Mr Lai (aged 46) has not entered into any contract of service with the Company nor is he appointed for a specific term. Mr Lai does not receive any emoluments from the Company.

Mr Lai joined the Hong Kong Government as an Administrative Officer in 1992 and has been appointed to the post of DS(Tsy)2 since August 2016. Mr Lai holds a Bachelor of Social Science degree from The University of Hong Kong and a Master of Public Administration degree from Harvard University.

Unless otherwise disclosed above, as at the date of this announcement, Mr Lai:

- (a) has 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 does not hold any other position with the Company or its subsidiaries;
- (b) is not related to any Directors, senior management or substantial or controlling shareholder of the Company except that he holds the post of DS(Tsy)2 in 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; and
- (c) 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 pursuant to the "Model Code for Securities Transactions by Directors of Listed Issuers" as contained in Appendix 10 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the 'Listing Rules').

In respect of Mr Lai's appointment, 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 his appointment, 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, 14 July 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* (Ingrid Yeung Ho Poi-yan)**

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.