MTR CORPORATION LIMITED
香 港 鐵 路 有 限 公 司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 66)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the Shareholders of MTR Corporation Limited (the "**Company**") will be held at Rotunda 3 (6/F), Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Hong Kong on 1 February 2016 at 11:00 a.m. for the purpose of considering and, if thought fit, passing, the following resolution as an ordinary resolution. Unless otherwise indicated, capitalised terms used herein shall have the same meaning as those defined in the Circular of the Company dated 7 January 2016:

ORDINARY RESOLUTION

"That for the purposes of implementing the XRL Arrangements, the XRL Agreement be and is hereby approved, confirmed and ratified; the Special Dividend be and is hereby declared and shall be payable, following satisfaction of the conditions contained in the XRL Agreement, in the manner and on the dates determined by the Board; and that the Chief Executive Officer of the Company or any two members of the Board or any two members of the Executive Directorate of the Company be and is/are hereby authorised to do all such further acts and things, agree such amendments or modifications and execute such further documents and deeds (and if necessary apply the common seal of the Company thereto) and take all steps which in his/her opinion may be necessary, desirable and expedient to implement and/or give effect to the terms of the XRL Agreement and the XRL Arrangements and the transactions contemplated thereunder."

By order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 7 January 2016

As at the date of this notice:

Members of the Board: Professor Frederick Ma Si-hang (*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*, 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 Directors
** non-executive Directors

Registered Office: MTR Headquarters Building, Telford Plaza, Kowloon Bay, Kowloon, Hong Kong

Notes:

1   A member entitled to attend and vote at the General Meeting convened by the above notice or its adjourned meeting (as the case may be) is entitled to appoint proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.

2   To be valid, a Proxy Form must be completed and delivered to the Company's registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 11:00 a.m. on 29 January 2016 (being at least 48 hours before the General Meeting or adjourned meeting thereof (or 24 hours before a poll is taken, if the poll is taken more than 48 hours after it was demanded) and taking no account of any part of a day that is a public holiday (including a Sunday)).

3   If a Proxy Form is signed by an attorney, the power of attorney or other authority relied on to sign it (or a copy which has been certified by a notary or an office copy) must be delivered to the Company's registrar with the Proxy Form, except that a power of attorney which has already been registered with the Company need not be so delivered. Proxy Forms sent electronically or by any other data transmission process will not be accepted. **Completion and delivery of a Proxy Form will not preclude a member from attending in person and voting at the General Meeting or any adjournment thereof should he so wish.**

4   At the General Meeting, the Chairman of the General Meeting will exercise his power under Article 71 of the Company's Articles of Association to put the Resolution to the vote by way of a poll. The poll result will be published on the website of the Company (www.mtr.com.hk) and the website of the Stock Exchange (www.hkexnews.hk) as soon as possible in accordance with the Listing Rules.

5.   Subject to the satisfaction of the conditions contained in the XRL Agreement, the Board will determine the Book Closure Dates, the Record Dates and the Dividend Payment Dates and the Company will announce such dates in due course.

6.   The register of members of the Company will be closed from 9:00 a.m. on 28 January 2016 until 4:30 p.m. on 1 February 2016 (both days inclusive), during which no transfer of shares in the Company will be effected, for the determination of entitlements to attend and vote at the General Meeting. In order to qualify for attending the General Meeting, all transfer documents, accompanied by the relevant Share certificates, have to be lodged with the Company's registrar, Computershare Hong Kong Investor Services Limited, Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 27 January 2016.

7.   The translation into the Chinese language of the above notice is for information only and, in the case of any inconsistency between the Chinese translation and the English text of this notice, the English text shall prevail.