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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)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Listing Rules**").

TERM LOAN AND REVOLVING CREDIT FACILITY

On 13 June 2016, the Company, as borrower, entered into a facility agreement ("**Facility Agreement**") with a syndicate of banks as lenders for a HK\$25,000,000,000 loan facility ("**Facility**"). The Facility is divided into two tranches, Tranche A and Tranche B.

Tranche A is a term loan facility of HK\$12,500,000,000 which is repayable in full on 13 June 2019.

Tranche B is a revolving credit loan facility of HK\$12,500,000,000. Drawings under Tranche B are repayable on the last day of each interest period, with the latest repayment date falling on 13 June 2021.

SPECIFIC PERFORMANCE OBLIGATION

Pursuant to the Facility Agreement, it shall be an event of default if the Government of Hong Kong, being the Company's controlling shareholder (as defined in the Listing Rules), ceases before 5 October 2020 to hold directly or indirectly more than half of the voting share capital of the Company. As at the date of this announcement, the Financial Secretary Incorporated holds in trust on behalf of the Government of Hong Kong approximately 75.41% of the voting share capital of the Company.

If an event of default under the Facility Agreement occurs, the lenders may declare (i) any undrawn portion of the Facility to be cancelled and the obligation of each lender under the Facility to make its commitment available shall be reduced to zero, and/or (ii) the aggregate outstanding principal amounts borrowed under the Facility with all interest accrued thereon and other amounts due to the lenders under the Facility Agreement are immediately due and payable.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 13 June 2016

As at the date of this announcement:

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*, Anthony Chow Wing-kin*, Dr Eddy Fong Ching*, 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, Jacob Kam Chak-pui, Margaret Cheng Wai-ching, Morris Cheung Siu-wa, Peter Ronald Ewen, Adi Lau Tin-shing, 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.