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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)

CHANGE OF EXECUTIVE FUNCTIONS AND RESPONSIBILITIES

The Company is pleased to announce that:

- (1) Mr. Cheung Siu-wa (also known as Mr. Morris Cheung) will be appointed as President of MTR Academy of the Company and will cease to be the Company's European Business Director, with effect from 1 July 2016. He will continue to be a member of the Executive Directorate of the Company;
- (2) Ms. Gillian Elizabeth Meller (also known as Ms. Gill Meller) will be appointed as Legal and European Business Director of the Company, with effect from 1 July 2016. She will continue to be a member of the Executive Directorate and the Company Secretary of the Company; and
- (3) Dr. Peter Ronald Ewen as the Company's Engineering Director will take up additional responsibility in respect of procurement and contract administration, with effect from 1 July 2016. He will continue to be a member of the Executive Directorate of the Company.

Mr. Cheung Siu-wa

The Company is pleased to announce that Mr. Cheung Siu-wa (also known as Mr. Morris Cheung) will be appointed as President of MTR Academy of the Company and will cease to be the Company's European Business Director, with effect from 1 July 2016. He will continue to be a member of the Executive Directorate of the Company and will report directly to the Chief Executive Officer of the Company.

As President of MTR Academy of the Company, Mr. Cheung will spearhead and oversee the development of the MTR Academy, with an objective to develop competent railway professionals through offering programmes related to railway engineering, operations, management and customer service, and undertaking rail-related research.

Mr. Cheung (aged 54) had entered into a service agreement with the Company for three years from 17 July 2015, which has been amended to reflect his new position of President of MTR Academy with effect from 1 July 2016, with no change to the other existing terms (including remuneration) of the service agreement.

Mr. Cheung joined the Company in November 1983 as a Graduate Engineer and has held various management roles. He was appointed as Human Resources Director and a member of the Executive Directorate on 17 July 2012, and became European Business Director on 15 June 2015. Mr. Cheung has extensive railway experience and deep understanding of the Company's rail operations and best practices.

Mr. Cheung graduated from The University of Hong Kong with a Bachelor of Science degree in Engineering and a Master of Science degree in Engineering. He was further awarded a Master of Business Administration Degree by the City Polytechnic of Hong Kong (now called City University of Hong Kong) and a Master of Science degree in Financial Analysis by The Hong Kong University of Science and Technology. Mr. Cheung also completed the Advanced Management Programme at the Harvard Business School. He is a Fellow of The Hong Kong Institution of Engineers, The Institution of Engineering and Technology and The Chartered Institute of Logistics and Transport in Hong Kong, and the Chairman of the Asia Pacific Division of the International Association of Public Transport (UITP).

As at the date of this announcement, Mr. Cheung is European Business Director and a member of the Executive Directorate of the Company, and is also a director of some of the members of the Company's group. Mr. Cheung has not held any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Mr. Cheung is not related to any Director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Cheung is interested in 43,598 shares of the Company, and has an interest in 43,750 shares of the Company awarded to him under the Company's share incentive scheme but otherwise is not interested in any shares of the Company 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").

In respect of Mr. Cheung's cessation as the Company's European Business Director and appointment as President of MTR Academy, there is no other information which is discloseable pursuant to any of the requirements of the provisions of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and there is no other matter relating to his appointment, other than as stated above, that needs to be brought to the attention of the holders of securities of the Company.

Ms. Gillian Elizabeth Meller

The Company is pleased to further announce that Ms. Gillian Elizabeth Meller (also known as Ms. Gill Meller) will be appointed as Legal and European Business Director of the Company with effect from 1 July 2016. She will continue to be a member of the Executive Directorate and the Company Secretary of the Company, and will report directly to the Chief Executive Officer of the Company.

As Legal and European Business Director, Ms. Meller will take up the responsibility of managing and overseeing the growth of the Company's European Business, in addition to her current responsibilities as the Company's Legal Director and Secretary, with the exception that the procurement and contract administration function will be transferred to the Company's Engineering Division and become the responsibility of Dr. Peter Ronald Ewen, Engineering Director of the Company.

Ms. Meller (aged 43) had entered into a service agreement with the Company for three years from 1 September 2014, which has been amended to reflect her new position of Legal and European Business Director, with effect from 1 July 2016, with no change to the other existing terms (including remuneration) of the service agreement.

Ms. Meller has been the Legal Director and Secretary and a member of the Executive Directorate since September 2011. In her current role, Ms. Meller is responsible for the provision of commercial legal support and advice to all aspects of the Company's operations and projects in Hong Kong, and the Company's rail and property operations in the Mainland of China and overseas. She is also responsible for the strategic management of the Company's insurance programmes, its governance and risk management function, and for overseeing the Company's procurement and contracts department. Before joining the Company, Ms. Meller was Director of Legal Services for Metronet Rail SSL Limited in London, United Kingdom. After joining the Company in 2004, she spent the first few years in supporting the establishment and expansion of the Company's business in Europe. Ms. Meller graduated from Hertford College, University of Oxford in the United Kingdom and holds a Master of Arts degree in Geography. She then obtained her postgraduate qualifications in law from The College of Law in Guildford, United Kingdom. She also completed the Stanford Executive Programme at Stanford University, United States of America, in 2010. Ms. Meller is qualified to practise as a solicitor in Hong Kong and England and Wales.

As at the date of this announcement, Ms. Meller is Legal Director and Secretary and a member of the Executive Directorate of the Company, and is also a director of some of the members of the Company's group. Ms. Meller has not held any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Ms. Meller is not related to any Director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Ms. Meller is interested in 5,650 shares of the Company, and has an interest in 86,200 shares of the Company awarded to her under the Company's share incentive scheme but otherwise is not interested in any 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.

In respect of Ms. Meller's appointment as the Company's Legal and European Business Director, there is no other information which is discloseable pursuant to any of the requirements of the provisions of Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to her appointment, other than as stated above, that needs to be brought to the attention of the holders of securities of the Company.

Dr. Peter Ronald Ewen

Dr. Peter Ronald Ewen, as Engineering Director of the Company, will take up the responsibility of overseeing the procurement and contract administration function, with effect from 1 July 2016. The transfer of the procurement and contract administration responsibility to the Company's Engineering Division will help to centralise the planning and check and balance functions for the Company's new railway and asset replacement projects within the Company's Engineering Division under the leadership of Dr. Ewen. Dr. Ewen will continue to be a member of the Executive Directorate of the Company and will report directly to the Chief Executive Officer of the Company.

Dr. Ewen (aged 57) had entered into a service agreement with the Company for three years from 22 February 2016, which has been supplemented to reflect his additional responsibility as Engineering Director, with effect from 1 July 2016, with no change to the other existing terms (including remuneration) of the service agreement.

Dr. Ewen has been the Engineering Director and a member of the Executive Directorate since 22 February 2016. Dr. Ewen started his career in the Royal Air Force of the United Kingdom in 1976 and attained the rank of Air Vice-Marshal. In his last role as Director Air Support, Dr. Ewen was responsible for the procurement, in-service support and airworthiness of the fleets of large aircraft of the Royal Air Force, including Strategic and Tactical Airlift, Air-to-Air Refuelling, Maritime Patrol, and Air Intelligence Surveillance Target Acquisition and Reconnaissance capabilities. Before joining the Company, he was a Procurement Advisor for Rail Franchising in the Department for Transport – Rail, United Kingdom and the Head of Air for Airbus Defence and Space, United Kingdom respectively. Dr. Ewen obtained a Bachelor of Science (First Class Honours) degree in Engineering Management from the University of Lincoln, United Kingdom, in 2004 and a Doctor of Philosophy degree from International Management Centres Association, United Kingdom, in 2008. He completed the Major Projects Leadership Academy Programme offered by University of Oxford's Said Business School, United Kingdom, in 2015. Dr. Ewen is a Chartered Engineer and a Fellow of the Royal Aeronautical Society. He was awarded Companion of the Most Honourable Order of the Bath in 2015.

As at the date of this announcement, Dr. Ewen is Engineering Director and a member of the Executive Directorate of the Company. Dr. Ewen has not held any directorship in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas. Dr. Ewen is not related to any Director, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Dr. Ewen has an interest in 35,700 shares of the Company awarded to him under the Company's share incentive scheme but otherwise is not interested in any 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.

In respect of Dr. Ewen's additional responsibility as the Company's Engineering Director, there is no other information which is discloseable pursuant to any of the requirements of the provisions of Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter in this respect, other than as stated above, that 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, 13 May 2016

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, Jacob Kam Chak-pui, 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 the case of any inconsistency, the English version shall prevail.