

MTR signs Framework Agreement on Tianjin Property Project With Beijing Capital Land

MTR Corporation (“the Corporation”) announced today (23 March 2017) that its wholly-owned subsidiary has entered into a Framework Agreement with a wholly-owned subsidiary of Beijing Capital Land for the disposal of all of the Corporation’s 49% equity interest in Tianjin TJ-Metro MTR Construction Company Limited, and the conditional future acquisition, through the Corporation’s subsidiary, of a shopping centre with a total area of approximately 91,000 square metres to be developed on the Beiyunhe Station site.

The Beiyunhe Station site on Tianjin Metro Line 6 is being developed by Tianjin TJ-Metro MTR Construction Company Limited, a joint venture between the Corporation’s wholly-owned subsidiary and Tianjin Metro Group Company Limited.

Based on the latest plans, the development will have approximately 89,000 square metres of residential usage, 79,000 square metres of office or related usage and the 91,000 square metres shopping centre. The proposed transactions, which will enable the Corporation to further expand its retail rental portfolio in the Mainland of China, are subject to relevant government approvals in the Mainland of China.

- End -

About MTR Corporation

MTR Corporation is regarded as one of the world’s leading railway operators for safety, reliability, customer service and cost efficiency. In its home base of Hong Kong, the Corporation operates ten commuter railway lines, a Light Rail network and a high-speed Airport Express link on which about 5.6 million passenger trips are made on a normal week day. Another 5.6 million passenger trips are made on the rail services it operates outside Hong Kong in the Mainland of China, the United Kingdom, Sweden and Australia. In addition, the Corporation is involved in a range of railway construction projects as well as railway consultancy and contracting services around the world. Leveraging on its railway expertise, the Corporation is involved in the development of transit-related residential and commercial property projects, property management, shopping malls leasing and management, advertising media and telecommunication services.

For more information about MTR Corporation, please visit www.mtr.com.hk.