



MTR CORPORATION LIMITED

(地鐵有限公司)

(Incorporated in Hong Kong with limited liability)

(Stock Code: 66)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (the “**Merger EGM**”) of the shareholders of MTR Corporation Limited (the “**Company**”) will be held at Rotunda 3 (6/F) Hongkong International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Hong Kong on Tuesday, 9 October 2007 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 3 September 2007:

ORDINARY RESOLUTION

“**That** for the purposes of implementing the Rail Merger, the Transaction Agreements be hereby approved, confirmed and (in respect of Transaction Agreements previously entered into by the Company) ratified; and that the Chief Executive Officer of the Company or any two members of the Board or two members of the Executive Directorate of the Company be and are hereby authorised to do all such further acts and things 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 Transaction Agreements and the Rail Merger Ordinance and the transactions contemplated thereunder.”

By order of the Board
Leonard Bryan Turk
Company Secretary

Hong Kong, 3 September 2007

As at the date of this notice:

The **Members of the Board** are: Dr. Raymond Ch'ien Kuo-fung (*Chairman*)**, Chow Chung-kong (*Chief Executive Officer*), Professor Cheung Yau-kai*, David Gordon Eldon*, Christine Fang Meng-sang*, Edward Ho Sing-tin*, Lo Chung-hing*, T. Brian Stevenson*, Professor Chan Ka-keung, Ceajer (Secretary for Financial Services and the Treasury)**, Secretary for Transport and Housing (Eva Cheng)** and Commissioner for Transport (Alan Wong Chi-kong)**

The **Members of the Executive Directorate** are: Chow Chung-kong, Russell John Black, William Chan Fu-keung, Thomas Ho Hang-kwong, Lincoln Leong Kwok-kuen, Francois Lung Ka-kui, Andrew McCusker and Leonard Bryan Turk

* *independent non-executive Directors*

** *non-executive Directors*

Registered Office: MTR Tower, Telford Plaza, Kowloon Bay, Hong Kong

Notes:

1. Any member entitled to attend and vote at the meeting convened by the above notice is entitled to appoint one or more 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, Rooms 1806-1807, 18th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong, at least 48 hours before the Merger EGM or adjourned meeting thereof (or 24 hours before a poll is taken, if the poll is not taken on the same day as the Merger EGM or adjourned meeting). **Please return one Proxy Form only. If you deliver more than one Proxy Form your vote may not be counted.**
3. If a Proxy Form is signed under a power of 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 return of a Proxy Form will not preclude a member from attending in person and voting at the meeting or any adjournment thereof should he so wish.**
4. The vote at the Merger EGM will be taken on a poll.
5. The register of members will be closed from 9:00 a.m. on Monday, 8 October 2007 until 4:30 p.m. on Tuesday, 9 October 2007.
6. The translation into the Chinese language of the above notice is for information only.