

**MTR CORPORATION LIMITED (地鐵有限公司)**  
**(Stock Code: 66)**  
**PROXY FORM**

**Form of proxy for use by shareholders at the Extraordinary General Meeting of the Company  
to be held in relation to the Rail Merger (the "Merger EGM") on 9 October 2007 and at any adjournment thereof**

I/We <sup>(Note 1)</sup> \_\_\_\_\_  
of <sup>(Note 2)</sup> \_\_\_\_\_  
being the registered holder(s) of \_\_\_\_\_ <sup>(Note 3)</sup> ordinary shares of HK\$1.00 each in the capital of  
MTR Corporation Limited (地鐵有限公司) (the "**Company**"), hereby appoint the Chairman of the meeting or <sup>(Notes 4 and 5)</sup> \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_ and/or  
\_\_\_\_\_ of \_\_\_\_\_

to act as my/our proxy to attend and, on a poll, vote for me/us and on my/our behalf at the Merger EGM to be held on 9 October 2007 at 11:00 a.m. and at any adjournment thereof (and to exercise all rights conferred on proxies under law, regulation and the Articles of Association of the Company). <sup>(Note 6)</sup>

I/We wish my/our proxy to vote as indicated below in respect of the resolution to be proposed at the meeting. **Please indicate how you wish your vote(s) to be cast on a poll by ticking the appropriate box next to the resolution.** <sup>(Note 7)</sup>


<b>ORDINARY RESOLUTION</b>	<b>For</b>	<b>Against</b>
For the purposes of implementing the Rail Merger, to approve and confirm the Transaction Agreements (and in respect of Transaction Agreements previously entered into by the Company, to ratify such Transaction Agreements) and to authorise the Chief Executive Officer, or any two members of the Board of Directors or any two members of the Executive Directorate to do all such further acts and things, execute such further documents and deeds and take all steps which in his/her opinion may be necessary, desirable and expedient to implement and/or give effect to the Rail Merger, the Transaction Agreements and the Rail Merger Ordinance and the transactions contemplated thereunder. *		

\* The full text of the Ordinary Resolution is contained in the Notice of Merger EGM.

Signature \_\_\_\_\_ <sup>(Note 8)</sup> Dated \_\_\_\_\_, 2007

**NOTES:**

- Full name(s) to be inserted in **BLOCK CAPITALS**.
- Full address(es) to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares registered in your name(s); if no number is inserted, this proxy form will be deemed to relate to all the shares in the capital of the Company registered in your name(s).
- If you are a shareholder who is entitled to attend and vote at the meeting, you are entitled to appoint one or two proxies to attend instead of you and to vote on your behalf on a poll. A proxy need not be a shareholder of the Company, but must attend the meeting in person to represent you.
- As a matter of law, you have the right to appoint separate proxies to represent respectively such number of the shares you hold as you may specify in this proxy form; but the number of proxies so appointed must not exceed two. You are entitled to appoint a proxy of your own choice. If a proxy (or proxies) other than the Chairman of the meeting is preferred, cross out the words "the Chairman of the meeting" and insert the full name and address of the proxy (or proxies) desired in the space provided. Any changes should be initialled.
- The person appointed as proxy may exercise all the rights conferred on proxies under law, regulation and the Articles of Association of the Company.
- If you return this proxy form without indicating as to how your proxy is to vote on any particular matter, the person appointed as your proxy will exercise his discretion as to whether he votes on that matter and, if so, how. Unless instructed otherwise, your proxy may also vote or abstain from voting as he thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.
- This proxy form must be signed and dated by the shareholder or his attorney duly authorised in writing. If the shareholder is a company, it should execute this proxy form under its common seal or by the signature(s) of (a) person(s) authorised to sign on its behalf. In the case of joint shareholdings, any one shareholder may sign this proxy form. The vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members in respect of the joint shareholding.
- To be valid, this 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). If this 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 this proxy form, except that a power of attorney which has already been registered with the Company need not be so delivered.
- Completion and return of this proxy form will not preclude you from attending in person and voting at the meeting if you so wish.

..... (please tear here) ..... 

**MTR CORPORATION LIMITED (地鐵有限公司)**  
**ATTENDANCE FORM**

Extraordinary General Meeting of the Company to 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.

If you wish to attend, please sign this attendance form, bring it with you and hand it in on arrival. This will facilitate entry to the Extraordinary General Meeting.

\_\_\_\_\_  
Signature