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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)

POLL RESULTS OF 2017 ANNUAL GENERAL MEETING AND CHANGES OF DIRECTORS AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Company announces that all the proposed resolutions as set out in the Notice of Annual General Meeting of the Company dated 10 April 2017 ('Notice of AGM') were duly passed as ordinary resolutions at the Company's 2017 Annual General Meeting held on 17 May 2017 ('2017 AGM').

With effect from the conclusion of the 2017 AGM,

- (a) Mr Ng Leung-sing, who did not stand for re-election at the 2017 AGM, retired as an Independent Non-executive Director of the Company ('INED') and a member of each of the Nominations Committee and the Risk Committee of the Company;
- (b) Mr Andrew Clifford Winawer Brandler and Mr Zhou Yuan (also known as Mr Johannes Zhou), who were elected as new Directors of the Company at the 2017 AGM, have become INEDs and members of each of the Audit Committee and the Risk Committee of the Company;
- (c) Mrs Lucia Li Li Ka-lai, an INED of the Company, (i) has ceased to be a member of the Risk Committee of the Company, and (ii) has become a member of the Corporate Responsibility Committee of the Company; and
- (d) Dr Allan Wong Chi-yun, an INED of the Company, (i) has ceased to be a member of the Audit Committee of the Company, and (ii) has become a member of the Nominations Committee of the Company.

At the 2017 AGM, a poll was demanded by the Chairman for voting on each of the proposed resolutions as set out in the Notice of AGM. The Company is pleased to announce the poll results as follows:

	Ordinary Resolutions	Number of Votes (%)	
		For	Against
1.	To receive the audited Statement of Accounts and the Reports of the Directors and the Auditors of the Company for the year ended 31 December 2016.	4,875,409,921 (99.9990%)	48,678 (0.0010%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
2.	To declare a final dividend for the year ended 31 December 2016.	4,875,438,609 (99.9994%)	31,434 (0.0006%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
3.(a)	To re-elect Professor Frederick Ma Si-hang as a member of the Board of Directors of the Company.	4,849,009,974 (99.4924%)	24,739,374 (0.5076%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
3.(b)	To re-elect Mrs Pamela Chan Wong Shui as a member of the Board of Directors of the Company.	4,871,629,154 (99.9217%)	3,818,662 (0.0783%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
3.(c)	To re-elect Dr Dorothy Chan Yuen Tak-fai as a member of the Board of Directors of the Company.	4,870,073,830 (99.8903%)	5,347,845 (0.1097%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			
3.(d)	To re-elect Mr Alasdair George Morrison as a member of the Board of Directors of the Company.	4,874,584,774 (99.9822%)	868,912 (0.0178%)
As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.			

	Ordinary Resolutions	Number of Votes (%)	
		For	Against
3.(e)	To re-elect Mr Abraham Shek Lai-him as a member of the Board of Directors of the Company.	4,646,759,868 (95.3120%)	228,555,120 (4.6880%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
4.	To elect Mr Andrew Clifford Winawer Brandler as a new member of the Board of Directors of the Company.	4,873,159,761 (99.9539%)	2,247,453 (0.0461%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
5.	To elect Mr Zhou Yuan (also known as Mr Johannes Zhou) as a new member of the Board of Directors of the Company.	4,875,043,879 (99.9943%)	278,606 (0.0057%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
6.	To re-appoint KPMG as Auditors of the Company and authorise the Board of Directors to determine their remuneration.	4,867,481,675 (99.8374%)	7,926,135 (0.1626%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
7.	To grant a general mandate to the Board of Directors to allot, issue, grant, distribute and otherwise deal with additional shares in the Company, not exceeding ten per cent. of the aggregate number of the shares in issue as at the date of passing of this Resolution.*	4,841,374,850 (99.3029%)	33,988,327 (0.6971%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		
8.	To grant a general mandate to the Board of Directors to buy back shares in the Company, not exceeding ten per cent. of the aggregate number of the shares in issue as at the date of passing of this Resolution.*	4,874,474,176 (99.9837%)	796,211 (0.0163%)
	As more than 50% of the votes were cast in favour of the resolution, the resolution was duly passed as an ordinary resolution.		

*The full text of the Resolution is set out in the Notice of AGM.

Notes:

- (1) Total number of issued shares entitling the holder to attend and vote on all the resolutions at the 2017 AGM: 5,909,735,065 shares.
- (2) Number of issued shares entitling the holder to attend and abstain from voting in favour as set out in rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ('Listing Rules') at the 2017 AGM: Nil.
- (3) Number of shares of holders that are required under the Listing Rules to abstain from voting: Nil.
- (4) Computershare Hong Kong Investor Services Limited, the Company's share registrar, acted as the scrutineer.

Retirement of Director

The Company announces that Mr Ng Leung-sing, after having served on the Board of Directors of the Company ('Board') for more than 9 years, did not stand for re-election at the 2017 AGM and retired as an INED of the Company pursuant to Articles 91 and 92(a) of the Company's Articles of Association ('Articles') after the conclusion of the 2017 AGM. Following his retirement, with effect from the conclusion of the 2017 AGM, Mr Ng has ceased to be a member of each of the Nominations Committee and the Risk Committee of the Company.

Mr Ng has confirmed that he has no disagreement with the Board and that there are no other matters relating to his retirement that need to be brought to the attention of the holders of securities of the Company.

The Company would like to express its sincerest gratitude to Mr Ng for his valuable contributions and service to both the Board and the Company over the past years.

Election of New Directors

The Company announces that Mr Andrew Clifford Winawer Brandler and Mr Zhou Yuan (also known as Mr Johannes Zhou) were elected as new Directors of the Company at the 2017 AGM and have become INEDs of the Company.

Andrew Clifford Winawer Brandler

Mr Andrew Clifford Winawer Brandler (aged 61) is the chairman of Sir Elly Kadoorie & Sons Limited. He was formerly the group managing director and chief executive officer of CLP Holdings Limited from 2000 to 2013, an executive director between October 2013 and April 2014, and currently is a non-executive director of that company. Mr Brandler is also the non-executive deputy chairman of The Hongkong and Shanghai Hotels, Limited, and a non-executive director of Tai Ping Carpets International Limited. Prior to joining CLP Holdings Limited in 2000, he was an investment banker, his last position being Head of Asia Pacific Corporate Finance at Schrodgers based in Hong Kong. Mr Brandler was the former chairman of the Hong Kong General Chamber of Commerce (ceased in 2010) and a member of the Operations Review Committee of the Independent Commission Against Corruption (ceased in 2014). He is also currently the Chairman of the Board of Governors of the Chinese International School.

Mr Brandler holds a Bachelor of Arts (subsequently Master of Arts) degree in Modern and Medieval Languages from the University of Cambridge, United Kingdom and a Master of Business Administration degree from Harvard Business School, United States of America. He is a member of The Institute of Chartered Accountants in England and Wales.

Mr Brandler has entered into a 3-year service contract with the Company commencing from the conclusion of the 2017 AGM (i.e. 17 May 2017), subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with the Articles. He is entitled to a fee of HK\$450,000 gross per annum as specified in his service contract and determined by the Board.

Unless otherwise disclosed above, as at the date of this announcement, Mr Brandler has not held any other directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas, does not hold any other position with the Company or its subsidiaries and is not related to any other Directors, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr Brandler does not have any interest in and does not hold any short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations 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" as contained in Appendix 10 to the Listing Rules (the 'Model Code').

The Company has received written confirmation from Mr Brandler concerning his independence as an INED of the Company in accordance with the Listing Rules.

In respect of Mr Brandler's election, there is no information which is discloseable pursuant to any of the requirements of rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to his election, other than as stated above, which needs to be brought to the attention of the holders of securities of the Company.

Zhou Yuan

Mr Zhou Yuan (also known as Mr Johannes Zhou) (aged 61) retired in June 2016 as Chief Strategic Officer of China Investment Corporation ('CIC'). He joined CIC in 2008 and held a variety of portfolios of responsibilities including alternative assets, direct investments, asset allocation, and finance/treasury. Prior to that, Mr Zhou led Asia business development at Chicago Mercantile Exchange. From 2001 to 2005, he worked as a financial researcher and consultant, working on assignments ranging in asset management, private equity, hedge funds, risk models, financial software architecture, and financial market reform, with consulting work done for China Securities Regulatory Commission, Shanghai Futures Exchange, as well as a number of western firms. From 1998 to 2001, Mr Zhou was chief executive officer of HKFE Clearing Corporation Limited and concurrently chief financial officer of Hong Kong Futures Exchange Limited, responsible for the Exchanges's finance, treasury, risk and clearing functions. He was UBS AG's China country head from 1994 to 1998, responsible for the bank's investment banking, commercial banking, asset management and private banking businesses in China. From 1988 to 1994, Mr Zhou worked at State Street Bank in Boston where he founded and managed the research department. Prior to that, Mr Zhou taught at Brandeis

University, United States of America. He was educated at Peking University, the Mainland of China and Brandeis University, United States of America.

Mr Zhou has entered into a 3-year service contract with the Company commencing from the conclusion of the 2017 AGM (i.e. 17 May 2017), subject to retirement by rotation and re-election at the Company's annual general meetings in accordance with the Articles. He is entitled to a fee of HK\$450,000 gross per annum as specified in his service contract and determined by the Board.

Unless otherwise disclosed above, as at the date of this announcement, Mr Zhou 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, does not hold any other position with the Company or its subsidiaries and is not related to any other Directors, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr Zhou does not have any interest in and does not hold any short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations 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.

The Company has received written confirmation from Mr Zhou concerning his independence as an INED of the Company in accordance with the Listing Rules.

In respect of Mr Zhou's election, there is no information which is discloseable pursuant to any of the requirements of rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to his election, other than as stated above, which needs to be brought to the attention of the holders of securities of the Company.

Changes in the Composition of Board Committees

The Company further announces that the following changes in the composition of certain Board Committees of the Company with effect from the conclusion of the 2017 AGM:

- (a) Mr Ng Leung-sing, who did not stand for re-election at the 2017 AGM and retired as an INED of the Company, has ceased to be a member of each of the Nominations Committee and the Risk Committee of the Company;
- (b) Mr Andrew Clifford Winawer Brandler and Mr Zhou Yuan (also known as Mr Johannes Zhou), the INEDs of the Company, have become members of each of the Audit Committee and the Risk Committee of the Company;
- (c) Mrs Lucia Li Li Ka-lai, an INED of the Company, (i) has ceased to be a member of the Risk Committee of the Company, and (ii) has become a member of the Corporate Responsibility Committee of the Company; and
- (d) Dr Allan Wong Chi-yun, an INED of the Company, (i) has ceased to be a member of the Audit Committee of the Company, and (ii) has become a member of the Nominations Committee of the Company.

Upon the conclusion of the 2017 AGM and following the changes disclosed above, the composition of each of the Audit Committee, the Nominations Committee, the Risk Committee and the Corporate Responsibility Committee of the Company is as follows:

Audit Committee

Dr Eddy Fong Ching (Chairman)
Andrew Clifford Winawer Brandler
Lucia Li Li Ka-lai
Alasdair George Morrison
Johannes Zhou Yuan
Commissioner for Transport
(Ingrid Yeung Ho Poi-yan)

Nominations Committee

Abraham Shek Lai-him (Chairman)
Professor Frederick Ma Si-hang
Pamela Chan Wong Shui
Dr Eddy Fong Ching
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)

Risk Committee

Alasdair George Morrison (Chairman)
Andrew Clifford Winawer Brandler
James Kwan Yuk-choi
Benjamin Tang Kwok-bun
Johannes Zhou Yuan
Permanent Secretary for Development (Works)
(Hon Chi-keung)
Commissioner for Transport
(Ingrid Yeung Ho Poi-yan)

Corporate Responsibility Committee

Professor Frederick Ma Si-hang (Chairman)
Pamela Chan Wong Shui
Vincent Cheng Hoi-chuen
Lau Ping-cheung, Kaizer
Lucia Li Li Ka-lai
Lincoln Leong Kwok-kuen (Chief Executive Officer)
Human Resources Director
(Margaret Cheng Wai-ching)
Corporate Affairs Director
(Linda So Ka-pik)

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 17 May 2017

As at the date of this announcement:

Members of the Board: Professor Frederick Ma Si-hang (*Chairman*)**, Lincoln Leong Kwok-kuen (*Chief Executive Officer*), Andrew Clifford Winawer Brandler*, 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*, Abraham Shek Lai-him*, Benjamin Tang Kwok-bun*, Dr Allan Wong Chi-yun*, Johannes Zhou Yuan*, 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, Herbert Hui Leung-wah, Adi Lau Tin-shing, 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.