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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 2019 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 12 April 2019 ('Notice of 2019 AGM') were duly passed as ordinary resolutions at the Company's 2019 Annual General Meeting held on 22 May 2019 ('2019 AGM').

With effect from the conclusion of the 2019 AGM:

- (a) Mr Vincent Cheng Hoi-chuen retired as an Independent Non-executive Director ('INED') and a member of each of the Remuneration Committee and the Corporate Responsibility Committee of the Company;
- (b) Mr Lau Ping-cheung, Kaizer retired as an INED and a member of each of the Capital Works Committee and the Corporate Responsibility Committee of the Company;
- (c) Mr Abraham Shek Lai-him retired as an INED, the chairman of the Nominations Committee and a member of the Capital Works Committee of the Company;
- (d) Mr Chan Kar-lok (also known as Mr Walter Chan Kar-lok) has become an INED of the Company and has been appointed by the Board of Directors of the Company ('Board') as a member of each of the Nominations Committee and the Corporate Responsibility Committee of the Company;
- (e) Mr Cheng Yan-kee has become an INED of the Company and has been appointed by the Board as a member of each of the Remuneration Committee and the Capital Works Committee of the Company;

- (f) Mr Ng Wing-ka (also known as Mr Jimmy Ng Wing-ka) has become an INED of the Company and has been appointed by the Board as a member of each of the Capital Works Committee and the Corporate Responsibility Committee of the Company; and
- (g) Dr Pamela Chan Wong Shui, an INED of the Company and a member of each of the Nominations Committee and the Corporate Responsibility Committee of the Company, has been appointed by the Board as the chairman of the Nominations Committee of the Company.

At the 2019 AGM, a poll was demanded by the Chairman of the Company for voting on each of the proposed resolutions as set out in the Notice of 2019 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 2018.	5,101,151,660 (99.9958%)	215,101 (0.0042%)
2.	To declare a final dividend for the year ended 31 December 2018.	5,101,853,794 (99.9955%)	232,079 (0.0045%)
3.	(a) To re-elect Dr Anthony Chow Wing-kin as a member of the Board.	5,094,589,384 (99.8610%)	7,092,697 (0.1390%)
	(b) To re-elect Dr Allan Wong Chi-yun as a member of the Board.	5,004,957,636 (98.1032%)	96,769,869 (1.8968%)
	(c) To elect Mr Rex Auyeung Pak-kuen as a member of the Board.	5,097,139,788 (99.9093%)	4,626,567 (0.0907%)
	(d) To elect Dr Jacob Kam Chak-pui as a member of the Board.	5,011,270,785 (99.9758%)	1,214,682 (0.0242%)
4.	To elect Mr Chan Kar-lok (also known as Mr Walter Chan Kar-lok) as a new member of the Board.	5,098,586,272 (99.9503%)	2,534,754 (0.0497%)
5.	To elect Mr Cheng Yan-kee as a new member of the Board.	5,098,425,267 (99.9490%)	2,600,667 (0.0510%)
6.	To elect Mr Ng Wing-ka (also known as Mr Jimmy Ng Wing-ka) as a new member of the Board.	5,100,243,926 (99.9859%)	719,947 (0.0141%)

	Ordinary Resolutions	Number of Votes (%)	
		For	Against
7.	To re-appoint KPMG as Auditors of the Company and authorise the Board to determine their remuneration.	5,095,469,210 (99.8800%)	6,120,780 (0.1200%)
8.	To grant a general mandate to the Board 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. [#]	5,095,903,778 (99.8854%)	5,848,572 (0.1146%)
9.	To grant a general mandate to the Board 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. [#]	5,099,811,159 (99.9641%)	1,833,044 (0.0359%)
10.	To authorise the Board to exercise the power contained in Article 135 of the Company's Articles of Association (the 'Articles') to offer a scrip dividend alternative in respect of some or all of the dividends declared or paid in the period commencing from the date of passing of this Resolution up to and including the Company's annual general meeting which is held in the fifth year after the date on which this Resolution is passed. [#]	5,101,466,530 (99.9939%)	309,809 (0.0061%)
<i>As more than 50% of the votes were cast in favour of each of the above resolutions, all of the resolutions were duly passed as ordinary resolutions.</i>			

[#]The full text of the Resolution is set out in the Notice of 2019 AGM.

Notes:

- (1) Total number of issued shares entitling the holders to attend and vote on all the resolutions at the 2019 AGM: 6,141,564,589 shares.
- (2) Number of issued shares entitling the holders 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 2019 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 Directors

The Company announces that Mr Vincent Cheng Hoi-chuen, Mr Lau Ping-cheung, Kaizer and Mr Abraham Shek Lai-him, after having served on the Board for more than nine years, three years and eleven years respectively, retired as INEDs of the Company immediately after the conclusion of the 2019 AGM. Upon their retirements, Mr Vincent Cheng has ceased to be a member of each of the Remuneration Committee and the Corporate Responsibility Committee of the Company; Mr Lau has ceased to be a member of each of the Capital Works Committee and the Corporate Responsibility Committee of the Company; and Mr Shek has ceased to be the chairman of the Nominations Committee and a member of the Capital Works Committee of the Company.

Mr Vincent Cheng, Mr Lau and Mr Shek have each confirmed that they have no disagreement with the Board and that there is no matter relating to their retirement that needs to be brought to the attention of the holders of securities of the Company pursuant to Rule 13.51(2) of the Listing Rules.

The Company would like to express its sincerest gratitude to Mr Vincent Cheng, Mr Lau and Mr Shek for their valuable contributions and service to both the Board and the Company over the past years.

Election of New Directors

The Company announces that Mr Walter Chan Kar-lok, Mr Cheng Yan-kee (hereinafter referred to as 'Mr Y K Cheng') and Mr Jimmy Ng Wing-ka were elected as new Directors of the Company at the 2019 AGM and have become INEDs of the Company.

The biographies of Mr Chan, Mr Y K Cheng and Mr Ng are set out below:

(i) Chan Kar-lok (also known as Walter Chan Kar-lok)

Mr Walter Chan Kar-lok (age 65) has been a practising lawyer for over 37 years and is currently a consultant of Messrs. So, Lung & Associates, Solicitors and Messrs. Rowland Chow, Chan & Co., Solicitors. He is also a China Appointed Attesting Officer. Mr Chan currently is the chairman of The Hong Kong Housing Society, a convenor-cum-member of the Pensions Appeal Panel under Civil Service Bureau, and a member of the Board of Advisors of Radio Television Hong Kong, the Advisory Committee on Post-service Employment of Civil Servants and the Harbourfront Commission. He was formerly the chairman of Appeal Tribunal (Buildings), a non-executive director of the Urban Renewal Authority, and a member of the Housing Authority and the Town Planning Board.

Mr Chan holds a Bachelor of Social Science degree from The Chinese University of Hong Kong and a Master of Laws degree from Sydney Technology University. He was awarded the Silver Bauhinia Star medal in 2005 and was appointed a Justice of the Peace in 1997.

Mr Chan has entered into a three years' service contract with the Company, under which the term of his office as an INED of the Company commences on 22 May 2019 from the conclusion of the 2019 AGM and lasts up to the earlier of the date on which he will retire again by rotation under the Articles and 21 May 2022. He is entitled to a fee of HK\$420,000 gross per annum as set out in his service contract and determined by the Board.

As at the date of this announcement, Mr Chan 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').

(ii) Cheng Yan-kee

Mr Y K Cheng (age 64) is a practising civil and structural engineer, and an Authorised Person and a Registered Structural Engineer under the Buildings Ordinance. He is also a Class 1 Registered Structural Engineer in the People's Republic of China. Mr Y K Cheng currently is a director of H. K. Cheng & Partners Limited and formerly was an INED of K. H. Group Holdings Limited, President of the Institution of Structural Engineers, and Chairman of both the Council of the Hong Kong Baptist University and the Corruption Prevention Advisory Committee under the Independent Commission Against Corruption. He was also a member of the Hospital Authority, Town Planning Board and the Hong Kong Housing Authority.

Mr Y K Cheng is a Fellow of the Institution of Civil Engineers, the Institution of Structural Engineers in the United Kingdom and The Hong Kong Institution of Engineers. He holds a Bachelor of Science degree in Civil Engineering from Lehigh University in the United States of America and was conferred an Honorary Doctor of Business Administration degree by the Macau University of Science and Technology. Mr Y K Cheng was awarded the Bronze Bauhinia Star medal in 2015 and was appointed a Justice of the Peace in 2000.

Mr Y K Cheng has entered into a three years' service contract with the Company, under which the term of his office as an INED of the Company commences on 22 May 2019 from the conclusion of the 2019 AGM and lasts up to the earlier of the date on which he will retire again by rotation under the Articles and 21 May 2022. He is entitled to a fee of HK\$450,000 gross per annum as set out in his service contract and determined by the Board.

As at the date of this announcement, Mr Y K Cheng is deemed to be interested in 2,000 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.

(ii) Ng Wing-ka (also known as Jimmy Ng Wing-ka)

Mr Jimmy Ng Wing-ka (age 49) is a solicitor admitted to practise in Hong Kong and currently is a partner of Messrs. Tung, Ng, Tse & Lam, Solicitors. He is a Legislative Council member representing the Industrial (Second) Functional Constituency. Mr Ng is an INED of both China Weaving Materials Holdings Limited and Yanchang Petroleum International Limited. He is the chairman of Hong Kong – Taiwan Business Co-operation Committee, a director of Hong Kong Science and Technology Parks Corporation, and a member of the Council of The Hong Kong Polytechnic University, the Small and Medium Enterprises Committee of Trade and Industry Department and the Chinese People's Political Consultative Conference of Chongqing City, the People's Republic of China.

Mr Ng holds a Bachelor of Laws degree and a Post-graduate Certificate in Laws from The University of Hong Kong. He was appointed a Justice of the Peace in 2015.

Mr Ng has entered into a three years' service contract with the Company, under which the term of his office as an INED of the Company commences on 22 May 2019 from the conclusion of the 2019 AGM and lasts up to the earlier of the date on which he will retire again by rotation under the Articles and 21 May 2022. He is entitled to a fee of HK\$450,000 gross per annum as set out in his service contract and determined by the Board.

As at the date of this announcement, Mr Ng 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.

Unless otherwise disclosed above, as at the date of this announcement, Mr Chan, Mr Y K Cheng and Mr Ng:

- (a) have 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, and do not hold any other position with the Company or its subsidiaries; and
- (b) are not related to any Directors, senior management or substantial or controlling shareholder of the Company.

The Company has received a written confirmation from each of Mr Chan, Mr Y K Cheng and Mr Ng concerning his independence as an INED of the Company in accordance with the Listing Rules.

In respect of the elections of Mr Chan, Mr Y K Cheng and Mr Ng, there is no other 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 their elections, other than as stated above, which needs to be brought to the attention of the holders of securities of the Company pursuant to Rule 13.51(2) of the Listing Rules.

Changes in the Composition of Board Committees

The Company further announces the following changes in the composition of the following Board Committees of the Company with effect from the conclusion of the 2019 AGM:

- (a) Mr Vincent Cheng, who retired as an INED of the Company as abovementioned, has ceased to be a member of each of the Remuneration Committee and the Corporate Responsibility Committee of the Company;
- (b) Mr Lau, who retired as an INED of the Company as abovementioned, has ceased to be a member of each of the Capital Works Committee and the Corporate Responsibility Committee of the Company;

- (c) Mr Shek, who retired as an INED of the Company as abovementioned, has ceased to be the chairman of the Nominations Committee and a member of the Capital Works Committee of the Company;
- (d) Mr Chan, an INED of the Company as abovementioned, has been appointed by the Board as a member of each of the Nominations Committee and the Corporate Responsibility Committee of the Company;
- (e) Mr Y K Cheng, an INED of the Company as abovementioned, has been appointed by the Board as a member of each of the Remuneration Committee and the Capital Works Committee of the Company;
- (f) Mr Ng, an INED of the Company as abovementioned, has been appointed by the Board as a member of each of the Capital Works Committee and the Corporate Responsibility Committee of the Company; and
- (g) Dr Pamela Chan Wong Shui, an INED of the Company and a member of each of the Nominations Committee and the Corporate Responsibility Committee of the Company, has been appointed by the Board as the chairman of the Nominations Committee of the Company.

Upon the conclusion of the 2019 AGM and following the changes disclosed above, the composition of each of the Nominations Committee, the Remuneration Committee, the Capital Works Committee and the Corporate Responsibility Committee of the Company is as follows:

Nominations Committee

Dr Pamela Chan Wong Shui (Chairman)
Professor Frederick Ma Si-hang
Walter Chan Kar-lok
Dr Eddy Fong Ching
Dr Allan Wong Chi-yun
James Henry Lau Jr
(Secretary for Financial Services and the Treasury)
Secretary for Transport and Housing
(Frank Chan Fan)

Remuneration Committee

Dr Dorothy Chan Yuen Tak-fai (Chairman)
Professor Frederick Ma Si-hang
Cheng Yan-kee
Dr Anthony Chow Wing-kin
Benjamin Tang Kwok-bun
James Henry Lau Jr
(Secretary for Financial Services and the Treasury)
Secretary for Transport and Housing
(Frank Chan Fan)

Capital Works Committee

Dr Allan Wong Chi-yun (Chairman)
Dr Dorothy Chan Yuen Tak-fai
Cheng Yan-kee
Dr Anthony Chow Wing-kin
James Kwan Yuk-choi
Jimmy Ng Wing-ka
Permanent Secretary for Development (Works)
(Lam Sai-hung)

Corporate Responsibility Committee

Professor Frederick Ma Si-hang (Chairman)
Dr Pamela Chan Wong Shui
Walter Chan Kar-lok
Lucia Li Li Ka-lai
Jimmy Ng Wing-ka
Dr Jacob Kam Chak-pui
(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, 22 May 2019

As at the date of this announcement:

Members of the Board: Professor Frederick Ma Si-hang (*Chairman*)**, Dr Jacob Kam Chak-pui (*Chief Executive Officer*), Rex Auyeung Pak-kuen**, Andrew Clifford Winawer Brandler*, Walter Chan Kar-lok*, Dr Pamela Chan Wong Shui*, Dr Dorothy Chan Yuen Tak-fai*, Cheng Yan-kee*, Dr Anthony Chow Wing-kin*, Dr Eddy Fong Ching*, James Kwan Yuk-choi*, Rose Lee Wai-mun*, Lucia Li Li Ka-lai*, Jimmy Ng Wing-ka*, Benjamin Tang Kwok-bun*, Dr Allan Wong Chi-yun*, Johannes Zhou Yuan*, James Henry Lau Jr (Secretary for Financial Services and the Treasury)**, Secretary for Transport and Housing (Frank Chan Fan)**, Permanent Secretary for Development (Works) (Lam Sai-hung)** and Commissioner for Transport (Mable Chan)**

Members of the Executive Directorate: Dr Jacob Kam Chak-pui, Roger Francis Bayliss, Margaret Cheng Wai-ching, Dr Peter Ronald Ewen, Herbert Hui Leung-wah, Adi Lau Tin-shing, Gillian Elizabeth Meller, Linda So Ka-pik, David Tang Chi-fai 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.