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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)

VOLUNTARY ANNOUNCEMENT

UPDATE ON PROFITS TAX ASSESSMENT

Reference is made to the Company's announcement issued on 4 September 2024 in relation to the application by the Company to the Court of First Instance of the High Court of the Hong Kong Special Administrative Region (the "**Court of First Instance**") for leave to appeal against the decision of the Inland Revenue Board of Review (the "**Board of Review Decision**") regarding the profits tax assessment, as further described below. The Court of First Instance has granted leave for the Company to appeal against the Board of Review Decision and, accordingly, the Company will proceed with its appeal against the Board of Review Decision.

Background on the Profits Tax Assessment

Information on the background to the profits tax assessment is set out in, inter alia, the Company's announcement issued on 4 September 2024, its announcement of audited results for the year ended 31 December 2024 and its 2024 annual report.

Appeal against the Board of Review Decision – Decision of the Court of First Instance

On 27 May 2025, the Court of First Instance handed down its decision and granted leave for the Company to appeal against the Board of Review Decision. The Company has conferred with external legal counsel and its tax advisor and the advice obtained is that the Company continues to have strong legal grounds to support its position. As such, the Company will proceed with its appeal against the Board of Review Decision and no additional tax provision has been made.

The Company will issue further announcement(s) as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 27 May 2025

As at the date of this announcement:

Members of the Board: Dr Rex Auyeung Pak-kuen (*Chairman*)**, Dr Jacob Kam Chak-pui (*Chief Executive Officer*), Andrew Clifford Winawer Brandler*, Dr Bunny Chan Chung-bun*, Cheng Yan-kee*, Hui Siu-wai*, Ayesha Macpherson Lau*, Sunny Lee Wai-kwong*, Jimmy Ng Wing-ka*, Susanna Shen Shuk-ching*, Dr Carlson Tong*, Sandy Wong Hang-yee*, Adrian Wong Koon-man*, Professor Anna Wong Wai-kwan*, Christopher Hui Ching-yu (*Secretary for Financial Services and the Treasury*)**, *Secretary for Transport and Logistics* (Mable Chan)**, *Permanent Secretary for Development (Works)* (Ricky Lau Chun-kit)** and *Commissioner for Transport* (Angela Lee Chung-yan)**

Members of the Executive Directorate: Dr Jacob Kam Chak-pui, Jeny Yeung Mei-chun, Margaret Cheng Wai-ching, Linda Choy Siu-min, Carl Michael Devlin, Michael George Fitzgerald, Gillian Elizabeth Meller, David Tang Chi-fai and Sammy Wong Kwan-wai

* *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.