

**MTR Launches Special Relief Measures to Help in the Tough Times
with Hong Kong amidst Epidemic**

MTR is based in Hong Kong and committed to the local community. Considering the tremendous challenges faced by various sectors amidst the COVID-19 epidemic, the MTR Corporation is launching special relief measures to ride out the tough times together with the public. These measures include no actual adjustment of MTR fares throughout 2020 and half of the rent for February and March 2020 waived for small to medium tenants at all MTR stations and 13 shopping malls.

“Since the outbreak of COVID-19 in January, the Corporation’s revenue from the various train services, station commercial businesses and MTR Malls have been severely affected. However, we also see tremendous pressure on different sectors of the society and some of the small to medium tenants are having difficulties to stay afloat. As a member of the Hong Kong community, we hope to do the best we can to support the community during the difficult times. We will ensure passengers do not have to face any effective fare changes this year, and the February and March rental of our small to medium tenants will be reduced by half,” said Dr Jacob Kam, Chief Executive Officer of MTR Corporation.

For MTR fares, the existing “3.3% Rebate for Every Octopus Trip” valid until 4 April 2020 will be extended to the end of June 2020 for passengers to continue to travel with the existing fares. The existing prices of the “MTR City Saver”, all five types of “Monthly Pass Extra” and the “Tuen Mun – Nam Cheong Day Pass” will also remain unchanged until the end of June 2020.

In addition, the Corporation has also decided to ensure, through fare rebates or other arrangements, that there will be no actual adjustment to MTR fares for the remainder of 2020 despite the fare adjustment rate for 2020/21 under the Fare Adjustment Mechanism that will only be derived after the Census and Statistics Department announces the year-on-year percentage change in the Nominal Wage Index (Transportation Section) for December 2019 and other relevant figures later this quarter. Detailed arrangements will be announced by the end of March when the statistics are published. After this plan is implemented, Octopus fares would have stayed the same from January 2019 to the end of this year (2020).

For retail outlets at all MTR stations and our 13 shopping malls, the Corporation will offer small to medium tenants a half-month reduction of their rents for February and March this year. They will receive notification in the next few days. Large corporate tenants will also be supported but will be considered on an individual basis subsequently.

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“Hong Kong is our home. Members of the public are like our family and when they are in need, we do our best to offer them helping hands. The epidemic will eventually pass, and I believe as long as we stand together, we will be able to overcome the challenges. My colleagues and I at MTR will do our jobs with diligence and dedication to continue to provide safe and reliable railway and customer service and keep Hong Kong moving,” added Dr Jacob Kam.

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About MTR Corporation

Every day, MTR connects people and communities. As a recognised world-class operator of sustainable rail transport services, we are a leader in safety, reliability, customer service and efficiency.

MTR has extensive end-to-end railway expertise with more than 40 years of railway projects experience from design to planning and construction through to commissioning, maintenance and operations. Going beyond railway delivery and operation, MTR also creates and manages dynamic communities around its network through seamless integration of rail, commercial and property development.

With more than 40,000 dedicated staff*, MTR carries over 13 million passenger journeys worldwide every weekday in Hong Kong, the United Kingdom, Sweden, Australia and the Mainland of China. MTR strives to grow and connect communities for a better future.

For more information about MTR Corporation, please visit www.mtr.com.hk.

*includes our subsidiaries and associates in Hong Kong and worldwide