

MTR Corporation Awarded Operating Concession for Tuen Ma Line

MTR Corporation today (21 June 2021) entered into arrangements with the Hong Kong Special Administrative Region Government (“Government”) and Kowloon-Canton Railway Corporation (“KCRC”) for the operation of the Tuen Ma Line (“TML”) for a concession period of two years from its service commencement date of 27 June 2021.

“It is a significant milestone for the Corporation to launch the full Tuen Ma Line. With the commissioning of the new section from Kai Tak to Hung Hom Stations, the TML will become the longest railway line in Hong Kong. As the Project Manager, we are most honoured to be the operator of this railway line, which will connect the east and the west of the New Territories and extend railway services to the Kowloon City district, bringing a more comprehensive railway network with higher accessibility for passengers,” said Dr Rex Auyeung, Chairman of MTR Corporation.

Government, KCRC and the Corporation today signed the four principal agreements that will regulate the operation of and concession arrangements for the TML. They are the Amendment Agreement to the Existing Integrated Operating Agreement (“AOA”), Supplemental Agreement to the Existing Integrated Operating Agreement (“SOA”) and Amendment No. 1 to Memorandum on Performance Requirements (“Memorandum Amendment”) between MTR Corporation and Government; and the Supplemental Service Concession Agreement (“SSCA”) between MTR Corporation and KCRC.

The regulation of the TML under the AOA, SOA and Memorandum Amendment is in substantially the same manner as the existing Hong Kong railway network, while the concession arrangements under the SSCA are similar to those for that part of the existing Hong Kong railway network over which KCRC has granted a concession to the Corporation under the service concession model.

The principal terms of the AOA, SOA and Memorandum Amendment include obligations and requirements for MTR Corporation to ensure that the TML operations meet the high service standards set by Government.

The SSCA, entered into by the Corporation and KCRC, supplements the Existing Service Concession Agreement, which regulates the operations of that part of the existing railway network over which KCRC has granted a concession to the Corporation, so that the TML will be subject to similar concession arrangements for a period of two years from the date of commissioning and commercial operation.

“Running approximately 56 km and serving 27 stations, the opening of the TML marks a new page in Hong Kong’s railway history. The Corporation will continue to serve Hong Kong with a safe, reliable and efficient railway service,” said Dr Jacob Kam, Chief Executive Officer of MTR Corporation.

Please find further details of the above arrangements in the Corporation's Stock Exchange announcement.

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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