

## **MTR Accepts Land Exchange Offer for Siu Ho Wan Depot Development and Signs Project Agreement for Oyster Bay Station with the Government**

The MTR Corporation is pleased to announce today (23 September 2022) its acceptance of the Government's Land Exchange Offer for its existing depot at Siu Ho Wan and would proceed with the proposed development now named "Oyster Bay". To cater for the transportation needs of the new community, the Corporation has also entered into a Project Agreement with the Government for the financing, design, construction, operation and maintenance of a new Oyster Bay Station.

In the 2020 Policy Address, the development of the Siu Ho Wan Depot Site was announced and is expected to provide a total of about 20,000 public and private residential units in the medium to long term. As part of the Hong Kong community, the Corporation strives to construct and operate a safe, reliable and highly efficient railway network, and to build communities well served by a railway service. Upon the announcement of the 2020 Policy Address, the Corporation began a series of preparation work and has obtained planning permission from the Town Planning Board for the Layout Plan of the development, which comprises residential, commercial, public transport interchange, as well as Government, Institution or Community (GIC) and supporting facilities.

In order to proceed with the development of Oyster Bay, the Corporation applied for a land exchange for the depot conversion with a podium deck and property enabling works for topside property development. Oyster Bay will be developed in phases with the first phase commencing in the short term. The intake of the first batch of residents is expected in 2030.

A new station, Oyster Bay Station, will be constructed to serve the property development and future population growth. Oyster Bay Station will be located at Siu Ho Wan between Sunny Bay and Tung Chung stations on the Tung Chung Line. The construction of the station is expected to commence in 2023 and is targeted for completion in 2030 for service commencement to serve the first intake of residents.

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“The Corporation is committed to building Hong Kong through active support of the Government’s development and housing supply strategies. The Corporation will proceed with the Oyster Bay development at full speed to build a sustainable community served by environmentally-friendly rail transport. This is part of a plan to enhance connectivity of Lantau North, with three new stations to be added along the Tung Chung Line, including Oyster Bay Station, as well as the Tung Chung East and Tung Chung West stations currently being planned under the Tung Chung Line Extension project, providing new impetus for development of the community,” said Dr Jacob Kam, Chief Executive Officer of MTR Corporation.

The Corporation has commenced detailed design and advance preparation work of the property development project as well as planning and design of Oyster Bay Station to cater for the development and transportation needs of the future residents in Siu Ho Wan.

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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](http://www.mtr.com.hk)

\*includes our subsidiaries and associates in Hong Kong and worldwide

**Photo captions:**

1. Oyster Bay will become a new community comprising residential, commercial, public transport interchange, as well as Government, Institution or Community (GIC) and supporting facilities.



2. Oyster Bay Station will be one of the new stations on the Tung Chung Line. Together with the Tung Chung East and Tung Chung West stations currently being planned under the Tung Chung Line Extension project, three new stations will be added to the Tung Chung Line in the future.

