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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)

CHANGE OF MEMBER OF THE EXECUTIVE DIRECTORATE

The Company announces that Mr. Chew Tai Chong, currently the Company's Projects Director, will retire from that position and as a Member of the Executive Directorate, with effect from 28 October 2014.

The Company will proceed with both internal and external searches to fill the position of Projects Director.

The Company announces that Mr. Chew Tai Chong, currently the Company's Projects Director, will retire from that position and as a Member of the Executive Directorate, with effect from 28 October 2014. The Company would like to thank Mr. Chew for his contributions to the Company.

Mr. Chew has no disagreement with the Board of Directors or the Executive Directorate of the Company.

There is no matter relating to Mr Chew's ceasing to be the Projects Director and a Member of the Executive Directorate that needs to be brought to the attention of the holders of securities of the Company.

The Company will proceed with both internal and external searches to fill the position of Projects Director.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 28 April 2014

As at the date of this announcement:

Members of the Board: Dr. Raymond Ch'ien Kuo-fung (*Chairman*)**, Jay Herbert Walder (*Chief Executive Officer*), Pamela Chan Wong Shui*, Dr. Dorothy Chan Yuen Tak-fai*, Vincent Cheng Hoi-chuen*, Christine Fang Meng-sang*, Edward Ho Sing-tin*, Professor Frederick Ma Si-hang*, Alasdair George Morrison*, Ng Leung-sing*, Abraham Shek Lai-him*, T. Brian Stevenson*, Professor Chan Ka-keung, Ceajer (Secretary for Financial Services and the Treasury)**, Secretary for Transport and Housing (Professor Anthony Cheung Bing-leung)** and Commissioner for Transport (Ingrid Yeung Ho Poi-yan)**

Members of the Executive Directorate: Jay Herbert Walder, Lincoln Leong Kwok-kuen, Morris Cheung Siu-wa, Chew Tai Chong, Jacob Kam Chak-pui, Stephen Law Cheuk-kin, Gillian Elizabeth Meller, 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.