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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)

Appointment of New Member of The Executive Directorate

The Company is pleased to announce that, with effect from 22 February 2016, Dr. Peter Ronald Ewen will be appointed as Engineering Director and a Member of the Executive Directorate of the Company.

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Reporting directly to the Chief Executive Officer of the Company, Dr. Ewen will head a new Engineering Division, which will be established in early 2016, to drive excellence in the Company's engineering functions and to strengthen its control and check and balance processes.

Dr. Ewen (aged 56) has entered into a service agreement with the Company for the position of Engineering Director for three years commencing on 22 February 2016. The amount of his emoluments (which exclude discretionary variable remuneration) specified in his service agreement is HK\$3,840,000 per annum. In addition, Dr. Ewen will be entitled to discretionary variable remuneration related to performance. He will also be entitled to participate in the Company's share incentive scheme. Dr. Ewen's emoluments have been determined by the Company's Remuneration Committee with reference to his responsibilities, experience and qualifications.

Dr. Ewen obtained a Bachelor of Science (First Class Honours) degree in Engineering Management from the University of Lincoln, United Kingdom, in 2004 and a Doctor of Philosophy degree from International Management Centres Association, United Kingdom, in 2008. He completed the Major Projects Leadership Academy Programme offered by University of Oxford's Said Business School, United

Kingdom, in 2015. Dr. Ewen is a Chartered Engineer and a Fellow of the Royal Aeronautical Society. He was awarded Companion of the Most Honourable Order of the Bath in 2015.

Dr. Ewen started his career in the Royal Air Force of the United Kingdom in 1976 and attained the rank of Air Vice-Marshal. He served in different capacities, including Chief of Staff Support, Executive Officer and Chief Engineer (Air). In his last role as Director Air Support, he was responsible for the procurement, in-service support and airworthiness of the fleets of large aircraft of the Royal Air Force, including Strategic and Tactical Airlift, Air-to-Air Refuelling, Maritime Patrol, and Air Intelligence Surveillance Target Acquisition and Reconnaissance capabilities. Dr. Ewen is at present the Head of Air for Airbus Defence and Space, United Kingdom and, prior to that, he was a Procurement Advisor for Rail Franchising in the Department for Transport – Rail, United Kingdom.

As at the date of this announcement, Dr. Ewen has not held any directorship in the last three years in any public companies the securities of which are listed on any securities market in Hong Kong or overseas. Dr. Ewen is not related to any Directors, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Dr. Ewen is not interested in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the 'SFO') as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

In respect of Dr. Ewen's appointment, there is no other information which is discloseable pursuant to any of the requirements of the provisions of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter relating to his appointment that needs to be brought to the attention of the holders of securities of the Company.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 14 December 2015

As at the date of this announcement:

Members of the Board: Dr. Raymond Ch'ien Kuo-fung (*Chairman*)**, Professor Frederick Ma Si-hang**, Lincoln Leong Kwok-kuen (*Chief Executive Officer*), Pamela Chan Wong Shui*, Dr. Dorothy Chan Yuen Tak-fai*, Vincent Cheng Hoi-chuen*, Dr. Eddy Fong Ching*, Edward Ho Sing-tin*, James Kwan Yuk-choi*, Lau Ping-cheung, Kaizer*, Lucia Li Li Ka-lai*, Alasdair George Morrison*, Ng Leung-sing*, Abraham Shek Lai-him*, Benjamin Tang Kwok-bun*, Dr. Allan Wong Chi-yun*, Professor Chan Ka-keung, Ceajer (*Secretary for Financial Services and the Treasury*)**, Secretary for Transport and Housing (Professor Anthony Cheung Bing-leung)**, Permanent Secretary for Development (Works) (Hon Chi-keung)** and Commissioner for Transport (Ingrid Yeung Ho Poi-yan)**

Members of the Executive Directorate: Lincoln Leong Kwok-kuen, Morris Cheung Siu-wa, Jacob Kam Chak-pui, Stephen Law Cheuk-kin, Gillian Elizabeth Meller, Linda So Ka-pik, David Tang Chi-fai, Philco Wong Nai-keung 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.