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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 Member of the Executive Directorate

The Company is pleased to announce that, with effect from 2 July 2016, Mr. Hui Leung-wah (also known as Mr. Herbert Hui Leung-wah) will be appointed as Finance Director and a Member of the Executive Directorate of the Company.

To facilitate a smooth transition, Mr. Hui will join the Company on 1 June 2016 as Finance Director - Designate.

On 25 September 2015, the Company announced that Mr. Stephen Law Cheuk-kin, the current Finance Director of the Company, would not seek to renew his service contract with the Company upon expiry of his service contract on 1 July 2016.

The Company is pleased to announce that, with effect from 2 July 2016, Mr. Hui Leung-wah (also known as Mr. Herbert Hui Leung-wah) will be appointed as Finance Director and a Member of the Executive Directorate of the Company. In his role as Finance Director, Mr. Hui will be responsible for the financial management of all of the Company's affairs.

To facilitate a smooth transition, Mr. Hui will join the Company on 1 June 2016 as Finance Director - Designate.

Mr. Hui (aged 53) has entered into a service agreement with the Company for three years commencing on 1 June 2016. The amount of his emoluments (which excludes discretionary variable remuneration) specified in his service agreement is HK\$4,536,000 per annum. In addition, Mr. Hui will be entitled to discretionary variable remuneration related to performance. He will also be entitled to participate in the Company's share incentive scheme. Mr. Hui's emoluments have been determined by the Company's Remuneration Committee with reference to his responsibilities, experience and qualifications.

Mr. Hui obtained a Bachelor of Science degree in Business Studies (First Class Honours) from the City University Business School, London, in 1986 and a Master of Business Administration degree from The Chinese University of Hong Kong in 1988. He completed an Advanced Management Program in Wharton Business School, University of Pennsylvania in 2006. Mr. Hui has been a Chartered Financial Analyst since 1992.

Mr. Hui has extensive corporate finance and investment banking experience. He began his career at Morgan Stanley Asia Limited in 1988. He left in 1990 to pursue a career in corporate finance with Wardley Corporate Finance Limited (later known as Corporate, Investment Banking and Markets Division of The Hongkong and Shanghai Banking Corporation Limited) and was the Chief Operating Officer, Investment Banking, Asia Pacific and Co-Head, Corporate Finance Execution when he left in 2004. From 2004 to 2011, Mr. Hui was General Manager-Corporate Finance of the Company. From 2011 to 2012, he was the Chief Financial Officer of Digital China Holdings Limited. Mr. Hui then joined K. Wah International Holdings Limited as the Chief Financial Officer, which position he currently occupies.

As at the date of this announcement, Mr. Hui 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. Mr. Hui is not related to any Directors, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr. Hui is interested in 49 shares of the Company and deemed to be interested in 2,233 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In respect of Mr. Hui'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, 25 February 2016

As at the date of this announcement:

Members of the Board: Professor Frederick Ma Si-hang (*Chairman*)**, 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, Peter Ronald Ewen, 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.