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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 EXECUTIVE FUNCTIONS AND RESPONSIBILITIES OF A MEMBER OF THE EXECUTIVE DIRECTORATE

The Company is pleased to announce that Mr David Tang Chi-fai will be appointed as Property and Australian Business Director of the Company with effect from 1 October 2020. He will continue to be a Member of the Executive Directorate of the Company. In his new role, Mr Tang, in addition to his principal responsibilities in respect of the Company's property business in Hong Kong, will be responsible for overseeing the Company's Australian business.

The Company is pleased to announce that Mr David Tang Chi-fai will be appointed as Property and Australian Business Director of the Company with effect from 1 October 2020. He will continue to be a Member of the Executive Directorate of the Company and will report directly to the Chief Executive Officer of the Company.

As Property and Australian Business Director, Mr Tang, in addition to his principal responsibility in respect of the Company's property business in Hong Kong, will be responsible for overseeing the Company's Australian business.

Mr Tang (aged 55) has been the Property Director and a Member of the Executive Directorate of the Company since 1 October 2011. He is also a director of some of the members of the Company's group. Before his appointment as Property Director, Mr Tang held various senior management positions in the Legal and Procurement Division, the China and International Business Division and the Property Division, before he was appointed as Deputy Property Director in July 2011.

As at the date of this announcement, Mr Tang is responsible for all of the property development projects of the Company in Hong Kong, as well as asset and leasing management of investment properties (including shopping malls and offices) and property management business of the Company in Hong Kong. He is currently a Director and an Alternate Director of Octopus Holdings Limited and two members of its group.

Before joining the Company, Mr Tang was Commercial Manager – Hong Kong & China Region, and Deputy General Manager – Hong Kong & China Region for Acciona, S.A. He had close to 20 years' working experience in contract administration, project management and quantity surveying in the United Kingdom and Hong Kong after starting his career as a Group Trainee of George Wimpey Plc.

Mr Tang is a co-opted member of the Public Private Partnership Projects Committee under the Board of the West Kowloon Cultural District Authority and a former non-executive director of the Urban Renewal Authority, of the Government of the Hong Kong Special Administrative Region. He is also an adjunct professor in the Department of Real Estate and Construction at The University of Hong Kong.

Mr Tang graduated from the University of the West of England (formerly Bristol Polytechnic) in the United Kingdom and holds a Bachelor of Science (Honours) degree in Quantity Surveying. He also completed the International Executive Programme at INSEAD (an executive business school), France in 2006. Mr Tang is a chartered surveyor and a member of each of the Royal Institution of Chartered Surveyors and the Hong Kong Institute of Surveyors.

Unless otherwise disclosed above, as at the date of this announcement, Mr Tang:

- (a) has not held any other 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, and does not hold any other position with the Company or its subsidiaries; and
- (b) is not related to any other directors, senior management or substantial or controlling shareholder of the Company.

As at the date of this announcement, Mr Tang is interested in 211,084 shares of the Company, and has an interest in 98,885 shares of the Company awarded to him under the Company's Executive Share Incentive Scheme. Apart from these interests, he does not have any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)) in the shares of the Company.

Mr Tang has entered into a new service agreement with the Company for three years from 1 October 2020 in relation to his new position as Property and Australian Business Director, upon terms (including remuneration) same as his existing service agreement.

In respect of Mr Tang's appointment as the Company's Property and Australian Business Director, there is no other information which is discloseable pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the 'Listing Rules'), and there is no other matter in this respect, other than those stated above and/or previously disclosed in the Company's announcement dated 15 August 2011, which needs to be brought to the attention of the holders of securities of the Company pursuant to Rule 13.51(2) of the Listing Rules.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 30 September 2020

As at the date of this announcement:

Members of the Board: Rex Auyeung Pak-kuen (Chairman)**, Dr Jacob Kam Chak-pui (Chief Executive Officer), Andrew Clifford Winawer Brandler*, Dr Bunny Chan Chung-bun*, Walter Chan Kar-lok*, Dr Pamela Chan Wong Shui*, Dr Dorothy Chan Yuen Tak-fai*, Cheng Yan-kee*, Dr Anthony Chow Wing-kin*, Dr Eddy Fong Ching*, James Kwan Yuk-choi*, Rose Lee Wai-mun*, Lucia Li Li Ka-lai*, Jimmy Ng Wing-ka*, Benjamin Tang Kwok-bun*, Johannes Zhou Yuan*, Christopher Hui Ching-yu (Secretary for Financial Services and the Treasury)**, Secretary for Transport and Housing (Frank Chan Fan)**, Permanent Secretary for Development (Works) (Lam Sai-hung)** and Commissioner for Transport (Rosanna Law Shuk-pui)**

Members of the Executive Directorate: Dr Jacob Kam Chak-pui, Adi Lau Tin-shing, Roger Francis Bayliss, Margaret Cheng Wai-ching, Linda Choy Siu-min, Dr Peter Ronald Ewen, Herbert Hui Leung-wah, Dr Tony Lee Kar-yun, 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.