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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 DIRECTOR

The Company announces the following changes:

- (1) Mr Lam Sai-hung has ceased to be a Non-executive Director ('NED') of the Company at the same time as he retired from the post of the Permanent Secretary for Development (Works) ('PS for D(W)') with effect from 8 October 2021. Mr Lam has also ceased to be a member of each of the Capital Works Committee and the Risk Committee of the Company, both with effect from the same date; and
- (2) Mr Lau Chun-kit (also known as Mr Ricky Lau Chun-kit) has become a NED of the Company with effect from 8 October 2021 at the same time as he took up the post of PS for D(W). Mr Lau has also become a member of each of the Capital Works Committee and the Risk Committee of the Company, both with effect from the same date.

The Company announces the following changes:

(1) Cessation of Director

Mr Lam Sai-hung has ceased to be a NED of the Company at the same time as he retired from the post of PS for D(W) with effect from 8 October 2021. Mr Lam has also ceased to be a member of each of the Capital Works Committee and the Risk Committee of the Company, both with effect from the same date. Mr Lam has confirmed that he has no disagreement with the Board of Directors of the Company (the 'Board') and that there is no other matter relating to his cessation as the Company's Director as abovementioned that needs to be brought to the attention of the holders of securities of the Company.

(2) Appointment of Director

Mr Lau Chun-kit (also known as Mr Ricky Lau Chun-kit) has become a NED of the Company with effect from 8 October 2021 at the same time as he took up the post of PS for D(W). Mr Lau has also become a member of each of the Capital Works Committee and the Risk Committee of the Company, both with effect from the same date.

The PS for D(W) is a NED of the Company appointed by the Chief Executive of the Hong Kong Special Administrative Region ('HKSAR') pursuant to the Mass Transit Railway Ordinance (Chapter 556 of the Laws of Hong Kong) ('MTR Ordinance').

Mr Lau (aged 54) joined the Hong Kong Government as an Assistant Engineer in March 1992. He was promoted to Chief Engineer in September 2011, to Government Engineer in July 2015, to Principal Government Engineer in June 2017, and to the Director of Civil Engineering and Development in October 2018. Mr Lau was appointed a Justice of the Peace in 2016.

Mr Lau, in his official capacity as the PS for D(W), serves as a board member of the Ocean Park Corporation and an alternate director and alternate member to the Secretary for Development on the respective Boards of Hongkong International Theme Parks Limited and West Kowloon Cultural District Authority.

Mr Lau is a fellow of each of The Hong Kong Institution of Engineers and the Institution of Civil Engineers, United Kingdom. He holds a Bachelor of Engineering in Civil Engineering from The Hong Kong Polytechnic University.

Mr Lau has not entered into any contract of service with the Company as a NED of the Company nor is he appointed for a specific term. Pursuant to the Articles of Association of the Company, Directors appointed by the Chief Executive of the HKSAR pursuant to the MTR Ordinance are not required to retire by rotation at the annual general meetings of the Company. As a NED and a member of each of the Capital Works Committee and the Risk Committee of the Company, Mr Lau is entitled to an emolument of HK\$450,000 gross per annum as determined by the Board. The emolument will be received by the Government of the HKSAR rather than by Mr Lau personally.

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

- (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;
- (b) is not related to any Directors, senior management or substantial or controlling shareholder of the Company except that he is an official of the Government of the HKSAR. The Financial Secretary Incorporated, a controlling shareholder of the Company, holds shares in the Company in trust for the Government of the HKSAR; and
- (c) does not have any interest in and does not hold any short positions in any shares or underlying shares in or any debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In respect of Mr Lau's appointment, 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 relating to his appointment, other than as stated above, 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, 8 October 2021

As at the date of this announcement:

Members of the Board: Dr 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*, Hui Siu-wai*, Dr Rose Lee Wai-mun*, Jimmy Ng Wing-ka*, Benjamin Tang Kwok-bun*, Adrian Wong Koon-man*, 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) (Ricky Lau Chun-kit)** 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, 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.