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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)

**Establishment of and Appointments to a New Board Committee and
a New Advisory Panel
and
Changes to Existing Board Committees and Memberships**

**Establishment of and Appointments to a New Board Committee and a New
Advisory Panel**

On 11 January 2022, the Board of Directors of the Company (the "**Board**") approved the establishment of the Finance & Investment Committee and the Technology Advisory Panel, both with effect from 1 February 2022.

The key responsibilities of the Finance & Investment Committee will be to review proposals from the Company's Executive Directorate on the following matters and provide an assessment of such proposals to the Board for its consideration: (i) annual budget and financing plan; (ii) preferred financing model; (iii) dividend policy; (iv) if in excess of financial or other thresholds set by the Board, bank borrowings or other financing agreements, investments and disposals, parent company guarantees, expenditure and revenue contract awards and the strategy for property development projects in Hong Kong; (v) the tender awards for property development projects in Hong Kong; (vi) the investment caps for the Company's Mainland China and International Businesses and for any other part(s) of the business; and (vii) project proposals for new capital works projects in Hong Kong.

The key responsibilities of the Technology Advisory Panel shall be: (i) to review and provide input and direction to (a) the setting and implementation of the Company's digital strategy, (b) the setting and implementation of the Company's "Engine 2" strategy, (c) the Company's long-term technological development plans and implementation schemes, and (d) the Group's cyber security positioning; and (ii) to review relevant digital trends, new technologies and cyber security developments and incidents and make recommendations to the Company's Executive Directorate and, where appropriate, the Board on further developing the Company's digital strategy and cyber security positioning.

The terms of reference of the aforesaid new Board Committee and Advisory Panel will be available on the websites of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 1 February 2022. The following members of the Board will be appointed as members of the Finance & Investment Committee and the Technology Advisory Panel of the Company respectively, with effect from 1 February 2022:

Finance & Investment Committee

Andrew Clifford Winawer Brandler* (Chairman)
Christopher Hui Ching-yu
(Secretary for Financial Services and the Treasury) (“S for FS&T”)**
Dr Bunny Chan Chung-bun*
Dr Eddy Fong Ching*
Dr Rose Lee Wai-mun*
Adrian Wong Koon-man*

Technology Advisory Panel

Johannes Zhou Yuan* (Chairman)
Commissioner for Transport (Rosanna Law Shuk-pui)**
Benjamin Tang Kwok-bun*

Changes to Existing Board Committees and Memberships

On 11 January 2022, the Board also approved the following changes to the Company’s existing Board Committees and their memberships with effect from 1 February 2022:

Audit & Risk Committee

- (1) The Audit Committee of the Company will be renamed as the Audit & Risk Committee. In addition to the existing members of the Audit Committee, Mr Hui Siu-wai (an independent non-executive director (“**INED**”) of the Company) will be appointed as a member of the Audit & Risk Committee of the Company;
- (2) the Risk Committee of the Company will be disbanded and its functions will be transferred to the Board, the Audit & Risk Committee and other Board Committees/Advisory Panel of the Company. As a result, Mr Andrew Clifford Winawer Brandler (an INED of the Company) will cease to be the chairman and a member of the Risk Committee of the Company, and the Permanent Secretary for Development (Works) (Mr Ricky Lau Chun-kit) and the Commissioner for Transport (Miss Rosanna Law Shuk-pui) (each a non-executive director (“**NED**”) of the Company), as well as Mr Hui Siu-wai, Dr Rose Lee Wai-mun, Mr Benjamin Tang Kwok-bun and Mr Johannes Zhou Yuan (each an INED of the Company) will cease to be members of the Risk Committee of the Company;

Capital Works Committee

- (3) Mr Walter Chan Kar-lok (an INED of the Company) will be appointed as a member of the Capital Works Committee of the Company; and Dr Anthony Chow Wing-kin and Mr Jimmy Ng Wing-ka (each an INED of the Company) will cease to be members of the Capital Works Committee of the Company;

Environmental & Social Responsibility Committee

- (4) The Corporate Responsibility Committee of the Company will be renamed as the Environmental & Social Responsibility Committee. Mr Walter Chan Kar-lok (an INED of the Company) will cease to be a member of the Environmental & Social Responsibility Committee of the Company; and

Nominations Committee

- (5) The Permanent Secretary for Development (Works) (Mr Ricky Lau Chun-kit) (a NED of the Company), and Dr Anthony Chow Wing-kin and Mr Jimmy Ng Wing-ka (each an INED of the Company) will be appointed as members of the Nominations Committee of the Company; and Mr Christopher Hui Ching-yu (S for FS&T) (a NED of the Company), and Dr Eddy Fong Ching and Mr Adrian Wong Koon-man (each an INED of the Company) will cease to be members of the Nominations Committee of the Company.

Following the changes disclosed above, the composition of each of the Audit & Risk Committee, Capital Works Committee, Environmental & Social Responsibility Committee, Nominations Committee, Finance & Investment Committee and Technology Advisory Panel of the Company will be available on the websites of the Company and the Stock Exchange with effect from 1 February 2022.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 11 January 2022

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.