

**MTR Wins the Development Site
at the Depot of Shenzhen Metro Longhua Line**

MTR Corporation is pleased to announce that two of its wholly-owned subsidiaries, MTR Corporation (Shenzhen) Limited and MTR Property (Shenzhen) Company Limited, have, in a joint bid, successfully won the land use right for land lot [No. A832-0853] in Longhua, Shenzhen, being a site above the depot of Shenzhen Metro Longhua Line. The subsidiaries will incorporate, in the Mainland, a project company to undertake residential and commercial development on the site.

The land premium payable by the project company is approximately RMB 2 billion. The total developable gross floor area of the site is approximately 206,167 sq.m. The project company will be responsible for all development and construction costs. MTR Corporation may invite developers to participate in the property development, or alternatively, may undertake the project itself through its subsidiaries and the project company.

Part of the net profits (if any) generated from this property development will be shared with the Shenzhen Municipality to support metro development in Shenzhen.

"The Corporation is delighted to be involved in this property development project in Shenzhen. Over the last few decades, we have developed a number of quality communities along the Hong Kong metro lines for the people of Hong Kong. With this proven record, we strongly believe that the integrated rail and property model is the way forward for both sustainable metro development and for a healthy living environment," said Mr. C. K. Chow, Chief Executive Officer of the Corporation.

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