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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 EXECUTIVE DIRECTORATE

The Company is pleased to announce that, with effect from 18 March 2019, Mr Roger Francis Bayliss will be appointed as Projects Director and become a Member of the Executive Directorate of the Company.

On 7 August 2018, the Company announced that it would proceed with a search to fill the position of Projects Director.

The Company is pleased to announce that, with effect from 18 March 2019, Mr Roger Francis Bayliss will be appointed as Projects Director and become a Member of the Executive Directorate of the Company. As Projects Director, Mr Bayliss will be responsible for overseeing the Company's railway network expansion projects in Hong Kong.

Mr Bayliss (age 61) has 40 years of experience in project management, implementation and delivery of large scale infrastructure and railway projects in Hong Kong, the Mainland of China and the United Kingdom. Between 1992 and 2004, he worked for the Company and managed the completion of several construction contracts leading to the delivery of the Lantau Airport Railway, the Tseung Kwan O Extension and Ngong Ping 360. Mr Bayliss joined BAA plc. (now known as LHR Airports Limited) in 2004, on his return to the United Kingdom. In 2007, he joined Skanska UK. Mr Bayliss is currently the Senior Vice President Operational Efficiency (responsible for driving operational efficiency and the development of a digital business strategy) at Skanska AB, a company listed in Sweden.

Mr Bayliss holds a Bachelor of Arts degree and a Master of Arts degree from the University of Cambridge in the United Kingdom. He is a fellow of The Hong Kong Institution of Engineers and the Institution of Civil Engineers in the United Kingdom.

Mr Bayliss has entered into a service contract with the Company for three years commencing from 18 March 2019. The amount of his emoluments (which excludes discretionary variable remuneration) specified in his service contract is HK\$4,800,000 per annum. In addition, Mr Bayliss will be entitled to discretionary variable remuneration related to performance and such other factors as the Company considers relevant. He will also be entitled to participate in the Company's share incentive scheme. The emoluments of Mr Bayliss are determined by the Board on recommendation from the Remuneration Committee of the Company, with reference to his responsibilities, experience and qualifications.

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

- (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; 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 Bayliss'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, 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.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 8 February 2019

As at the date of this Announcement:

Members of the Board: Professor Frederick Ma Si-hang (*Chairman*)**, Lincoln Leong Kwok-kuen (*Chief Executive Officer*), Andrew Clifford Winawer Brandler*, Dr Pamela Chan Wong Shui*, Dr Dorothy Chan Yuen Tak-fai*, Vincent Cheng Hoi-chuen*, Dr Anthony Chow Wing-kin*, Dr Eddy Fong Ching*, James Kwan Yuk-choi*, Lau Ping-cheung, Kaizer*, Rose Lee Wai-mun*, Lucia Li Li Ka-lai*, Abraham Shek Lai-him*, Benjamin Tang Kwok-bun*, Dr Allan Wong Chi-yun*, Johannes Zhou Yuan*, James Henry Lau Jr (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 (Mable Chan)**

Members of the Executive Directorate: Lincoln Leong Kwok-kuen, Jacob Kam Chak-pui, Margaret Cheng Wai-ching, Peter Ronald Ewen, Herbert Hui Leung-wah, Adi Lau Tin-shing, Gillian Elizabeth Meller, Linda So Ka-pik, 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.