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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
AND APPOINTMENT OF ALTERNATE DIRECTOR**

The Company announces the following changes:

- (1) Mrs. Ingrid Yeung Ho Poi-yan (also known as Ms. Ingrid Ho Poi Yan), who has been appointed to the post of Commissioner for Transport ('C for T') with effect from 8 October 2012, has by virtue of her appointment become a non-executive Director of the Company on the same date. In addition, with effect from 8 October 2012, Mrs. Yeung has been appointed as a member of the Audit Committee of the Company.
- (2) As Miss Susie Ho Shuk-yea has ceased to hold the post of C for T with effect from 8 October 2012, she has also ceased to be a non-executive Director and a member of the Audit Committee of the Company with effect from the same date.
- (3) Mr. Yau Shing-mu, who with effect from 15 September 2012 has been appointed as the Under Secretary for Transport and Housing ('Under Secretary for T&H'), has by virtue of his appointment become an Alternate Director to the office of the Secretary for Transport and Housing ('S for T&H') (Professor Anthony Cheung Bing-leung), a non-executive Director of the Company, with effect from the same date.

Mrs. Ingrid Yeung Ho Poi-yan

The Company announces that Mrs. Ingrid Yeung Ho Poi-yan (also known as Ms. Ingrid Ho Poi Yan), who has been appointed to the post of C for T with effect from 8 October 2012, has by virtue of her appointment become a non-executive Director of the Company on the same date. In addition, with effect from 8

October 2012, Mrs. Yeung has been appointed as a member of the Audit Committee of the Company.

The C for T is a non-executive Director of the Company appointed by the Chief Executive (the 'Chief Executive') of the Hong Kong Special Administrative Region (the 'HKSAR') pursuant to the Mass Transit Railway Ordinance (Chapter 556 of the Laws of Hong Kong) (the 'MTR Ordinance').

Mrs. Yeung (aged 47) has not entered into any contract of service with the Company nor is she appointed for a specific term. As a Director and a member of the Audit Committee of the Company, the C for T will receive from the Company an annual emolument of HK\$300,000, as determined by the Board of Directors of the Company. Pursuant to the Articles of Association of the Company, Directors appointed by the Chief Executive pursuant to the MTR Ordinance are not required to retire by rotation at the annual general meetings of the Company.

Mrs. Yeung is a graduate of the University of Hong Kong and holds a Bachelor of Arts degree. She was further awarded a Doctor of Philosophy degree by the University of Hong Kong. She joined the Government of the HKSAR (the 'Government') in June 1986 and has served in various bureaux and departments. Before joining the Transport Department, Mrs. Yeung was the Deputy Secretary for the Civil Service.

Save as disclosed above and as at the date of this announcement, Mrs. Yeung has not held any 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.

Mrs. Yeung is not related to any Directors, senior management or substantial or controlling shareholders of the Company except that she holds the post of the C for T in the Government, and The Financial Secretary Incorporated ('The FSI') which holds shares in the Company in trust for the Government, is a controlling shareholder of the Company. As at the date of this announcement, Mrs. Yeung is interested in 1,116 shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the 'SFO') as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the 'Stock Exchange') pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the 'Model Code').

In respect of Mrs. Yeung's appointment, there is no other information which is disclosable pursuant to any of the requirements of the provisions 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 her appointment which needs to be brought to the attention of the holders of securities of the Company.

Miss Susie Ho Shuk-yee

The Company announces that as Miss Susie Ho Shuk-yee has ceased to hold the post of C for T with effect from 8 October 2012, she has also ceased to be a non-executive Director and a member of the Audit Committee of the Company with effect from the same date. There is no matter relating to Miss Ho ceasing to be a Director of the Company that needs to be brought to the attention of the holders of securities of the Company.

Mr. Yau Shing-mu

The Company announces that Mr. Yau Shing-mu, who with effect from 15 September 2012 has been appointed as the Under Secretary for T&H, has by virtue of his appointment become an Alternate Director to the office of the S for T&H (Professor Anthony Cheung Bing-leung), a non-executive Director of the Company, with effect from the same date.

The S for T&H is a non-executive Director of the Company appointed by the Chief Executive pursuant to the MTR Ordinance and has appointed the Under Secretary for T&H as one of its Alternate Directors.

Mr. Yau (aged 52) has not entered into any contract of service with the Company nor is he appointed for a specific term. Mr. Yau does not receive any emoluments from the Company. Pursuant to the Articles of Association of the Company, Directors appointed by the Chief Executive pursuant to the MTR Ordinance are not required to retire by rotation at the annual general meetings of the Company.

Other than previously as an Alternate Director to the office of the S for T&H (when it was occupied by Ms. Eva Cheng), a non-executive Director of the Company, as at the date of this announcement, Mr. Yau has not held any 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.

Mr. Yau joined the Transport and Housing Bureau in the Government as the Under Secretary for T&H in August 2008 and continued to occupy this position until 30 June 2012. He was appointed to the same position with effect from 15 September 2012. Mr. Yau joined the Hong Kong Economic Times in 1992 and was promoted to the post of the Executive Chief Editor in 2000 until he left on 1 July 2008. He holds a Bachelor of Science degree from The Chinese University of Hong Kong and a Bachelor of Laws degree from the London School of Economics and Political Sciences of the University of London.

Mr. Yau is not related to any Directors, senior management or substantial or controlling shareholders of the Company except that he holds the post of the Under Secretary for T&H in the Government and The FSI which holds shares in

the Company in trust for the Government, is a controlling shareholder of the Company. As at the date of this announcement, Mr. Yau is not interested in any shares of the Company within the meaning of Part XV of the SFO as recorded in the register required to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

In respect of Mr. Yau's appointment, there is no other information which is disclosable pursuant to any of the requirements of the provisions of Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to his appointment 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, 15 October 2012

As at the date of this announcement:

Members of the Board: Dr. Raymond Ch'ien Kuo-fung (*Chairman*)**, Jay Herbert Walder (*Chief Executive Officer*), Vincent Cheng Hoi-chuen*, Christine Fang Meng-sang*, Edward Ho Sing-tin*, Alasdair George Morrison*, Ng Leung-sing*, Abraham Shek Lai-him*, T. Brian Stevenson*, Professor Chan Ka-keung, Ceajer (Secretary for Financial Services and the Treasury)**, Secretary for Transport and Housing (Professor Anthony Cheung Bing-leung)** and Commissioner for Transport (Ingrid Yeung Ho Poi-yan)**

Members of the Executive Directorate: Jay Herbert Walder, Lincoln Leong Kwok-kuen, Morris Cheung Siu-wa, Chew Tai Chong, Jacob Kam Chak-pui, 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.