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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 IN MEMBERSHIP OF THE EXECUTIVE DIRECTORATE**

The Company announces that, Mr Morris Cheung Siu-wa has informed the Company that, upon expiry of his service contract with the Company immediately after 16 July 2018, he will retire from the Company. Accordingly, with effect from 17 July 2018, Mr Cheung will cease to be the President of MTR Academy and a member of the Executive Directorate of the Company.

The Company will proceed with both internal and external searches for a replacement.

The Company announces that, Mr Morris Cheung Siu-wa has informed the Company that, upon expiry of his service contract with the Company immediately after 16 July 2018, he will retire from the Company. Accordingly, with effect from 17 July 2018, Mr Cheung will cease to be the President of MTR Academy and a member of the Executive Directorate of the Company.

Mr Cheung confirmed that he has no disagreement with the Board of Directors or the Executive Directorate of the Company and that there are no other matters that need to be brought to the attention of the holders of securities of the Company.

The Company would like to express its gratitude to Mr Cheung for his commitment and contribution to the Company in the past 35 years.

The Company will proceed with both internal and external searches for a replacement.

By Order of the Board  
**Gillian Elizabeth Meller**  
Company Secretary

Hong Kong, 15 March 2018

*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\*, Anthony Chow Wing-kin\*, Dr Eddy Fong Ching\*, James Kwan Yuk-choi\*, Lau Ping-cheung, Kaizer\*, Lucia Li Li Ka-lai\*, Alasdair George Morrison\*, 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) (Hon Chi-keung)\*\* and Commissioner for Transport (Mable Chan)\*\*

*Members of the Executive Directorate:* Lincoln Leong Kwok-kuen, Jacob Kam Chak-pui, Margaret Cheng Wai-ching, Morris Cheung Siu-wa, Peter Ronald Ewen, Herbert Hui Leung-wah, Adi Lau Tin-shing, Gillian Elizabeth Meller, Linda So Ka-pik, David Tang Chi-fai, Philco Wong Nai-keung 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.*