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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)

POLL RESULTS OF 2020 ANNUAL GENERAL MEETING AND CHANGES OF DIRECTORS AND CHANGES IN THE COMPOSITION OF BOARD COMMITTEES

The Company announces that all the proposed resolutions as set out in the Notice of Annual General Meeting of the Company dated 14 April 2020 ('Notice of 2020 AGM') were duly passed as ordinary resolutions at the Company's 2020 Annual General Meeting held on 20 May 2020 ('2020 AGM').

With effect from the conclusion of the 2020 AGM:

- (a) Dr Allan Wong Chi-yun retired as an Independent Non-executive Director ('INED'), the chairman of the Capital Works Committee and a member of the Nominations Committee of the Company;
- (b) Dr Bunny Chan Chung-bun has become an INED of the Company and has been appointed by the Board of Directors of the Company ('Board') as a member of the Corporate Responsibility Committee of the Company;
- (c) Mr Cheng Yan-kee, an INED and a member of each of the Capital Works Committee and the Remuneration Committee of the Company, has been appointed by the Board as the chairman of the Capital Works Committee of the Company; and
- (d) Mrs Lucia Li Li Ka-lai, an INED and a member of each of the Audit Committee and the Corporate Responsibility Committee of the Company, has been appointed by the Board as a member of the Nominations Committee of the Company and has ceased to be a member of the Corporate Responsibility Committee of the Company at the same time.

Poll Results of the 2020 AGM

At the 2020 AGM, a poll was demanded by the Chairman of the Company for voting on each of the proposed resolutions as set out in the Notice of 2020 AGM. The Company is pleased to announce the poll results as follows:

	Ordinary Resolutions	Number of Votes (%)	
		For	Against
1.	To receive the audited Statement of Accounts and the Reports of the Directors and the Auditors of the Company for the year ended 31 December 2019.	5,121,134,982 (99.9994%)	31,048 (0.0006%)
2.	To declare a final dividend for the year ended 31 December 2019.	5,119,890,277 (99.9637%)	1,857,734 (0.0363%)
3.	(a) To re-elect Mr Andrew Clifford Winawer Brandler as a member of the Board.	5,119,662,492 (99.9597%)	2,063,847 (0.0403%)
	(b) To re-elect Dr Pamela Chan Wong Shui as a member of the Board.	5,091,823,721 (99.4161%)	29,904,771 (0.5839%)
	(c) To re-elect Dr Dorothy Chan Yuen Tak-fai as a member of the Board.	5,120,525,114 (99.9764%)	1,207,982 (0.0236%)
	(d) To re-elect Mr Johannes Zhou Yuan as a member of the Board.	5,070,149,531 (98.9929%)	51,579,519 (1.0071%)
4.	To elect Dr Bunny Chan Chung-bun as a new member of the Board.	5,058,135,692 (98.7587%)	63,574,428 (1.2413%)
5.	To re-appoint KPMG as Auditors of the Company and authorise the Board to determine their remuneration.	5,115,568,811 (99.8794%)	6,176,169 (0.1206%)
6.	To grant a general mandate to the Board to allot, issue, grant, distribute and otherwise deal with additional shares in the Company, not exceeding ten per cent. of the aggregate number of the shares in issue as at the date of passing of this Resolution.#	5,083,607,684 (99.2549%)	38,161,319 (0.7451%)
7.	To grant a general mandate to the Board to buy back shares in the Company, not exceeding ten per cent. of the aggregate number of the shares in issue as at the date of passing of this Resolution.#	5,118,305,143 (99.9329%)	3,434,582 (0.0671%)

As more than 50% of the votes were cast in favour of each of the above resolutions, all of the resolutions were duly passed as ordinary resolutions.

#The full text of the Resolution is set out in the Notice of the 2020 AGM.

Notes:

- (1) Total number of issued shares entitling the holders to attend and vote on all the resolutions at the 2020 AGM: 6,159,537,911 shares.
- (2) Number of issued shares entitling the holders to attend and abstain from voting in favour as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ('Listing Rules') at the 2020 AGM: Nil.
- (3) Number of shares of holders that are required under the Listing Rules to abstain from voting: Nil.
- (4) Computershare Hong Kong Investor Services Limited, the Company's share registrar, acted as the scrutineer.

Retirement of Director

The Company announces that Dr Allan Wong Chi-yun, after having served on the Board for more than four years, retired as an INED of the Company immediately after the conclusion of the 2020 AGM. Upon his retirement, Dr Wong has ceased to be the chairman of the Capital Works Committee and a member of the Nominations Committee of the Company.

Dr Wong has confirmed that he has no disagreement with the Board and that there is no matter relating to his retirement that needs to be brought to the attention of the holders of securities of the Company pursuant to Rule 13.51(2) of the Listing Rules.

The Company would like to express its sincerest gratitude to Dr Wong for his valuable contributions and service to both the Board and the Company over the past years.

Election of New Director

The Company announces that Dr Bunny Chan Chung-bun was elected as a new Director of the Company at the 2020 AGM and has become an INED of the Company.

The biography of Dr Bunny Chan is set out below:

Dr Bunny Chan Chung-bun (age 62) has over 30 years of experience in the garment industry and is the founder and chairman of Prospectful Holdings Limited. He is an INED of Li Ning Company Limited, Great Harvest Maeta Group Holdings Limited, Speedy Global Holdings Limited and Glorious Sun Enterprises Limited. Dr Chan is currently a member of the Hong Kong delegation to the National People's Congress of the People's Republic of China and the Council for Sustainable Development. He is also the chairman and a founding member of the Hong Kong Army Cadets Association, the President of Kowloon Federation of Association, a member of the Court of The Open University of Hong Kong, and an advisor to Our Hong Kong Foundation.

Dr Chan was appointed to the Commission on Youth in 2004 and was the chairman from 2009 to 2015. He set up the Hong Kong Association of Youth Development in 2007 and was the former chairman of the Kwun Tong District Council and the vice-chairperson of the Community Care Fund Task Force of the Commission on Poverty. Dr Chan also served on the Financial Reporting Council, the Social Welfare Advisory Committee, and the Personal Data (Privacy) Advisory Committee.

Dr Chan was conferred Doctor of Business Administration, *honoris causa*, by The Open University of Hong Kong in 2013. He was awarded the Bronze, Silver and Gold Bauhinia Star medals in 2004, 2009 and 2014 respectively and was appointed a Justice of the Peace in 2002.

Dr Chan has entered into a three years' service contract with the Company, under which the term of his office as an INED of the Company commences on 20 May 2020 from the conclusion of the 2020 AGM and lasts up to the earlier of the date on which he will retire again by rotation under the Articles of Association of the Company and 19 May 2023. He is entitled to a fee of HK\$360,000 gross per annum for being an INED and a member of the Corporate Responsibility Committee of the Company as set out in his service contract and determined by the Board.

Unless otherwise disclosed above, as at the date of this announcement, Dr Chan:

- (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).

The Company has received a written confirmation from Dr Chan concerning his independence as an INED of the Company in accordance with the Listing Rules.

In respect of Dr Chan's election, there is no other information which is discloseable pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules, and there is no other matter relating to his election, other than as stated above, which needs to be brought to the attention of the holders of securities of the Company pursuant to Rule 13.51(2) of the Listing Rules.

Changes in the Composition of Board Committees

The Company further announces the following changes in the composition of the following Board Committees of the Company with effect from the conclusion of the 2020 AGM:

- (a) Dr Allan Wong, who retired as an INED of the Company as abovementioned, has ceased to be the chairman of the Capital Works Committee and a member of the Nominations Committee of the Company;
- (b) Dr Bunny Chan, an INED of the Company as abovementioned, has been appointed by the Board as a member of the Corporate Responsibility Committee of the Company;

- (c) Mr Cheng Yan-kee, an INED and a member of each of the Capital Works Committee and the Remuneration Committee of the Company, has been appointed by the Board as the chairman of the Capital Works Committee of the Company; and
- (d) Mrs Lucia Li Li Ka-lai, an INED and a member of each of the Audit Committee and the Corporate Responsibility Committee of the Company, has been appointed by the Board as a member of the Nominations Committee of the Company and has ceased to be a member of the Corporate Responsibility Committee of the Company at the same time.

Upon the conclusion of the 2020 AGM and following the changes disclosed above, the updated membership of each of the Nominations Committee, the Capital Works Committee and the Corporate Responsibility Committee of the Company will be uploaded on the respective websites of the Company and The Stock Exchange of Hong Kong Limited.

By Order of the Board
Gillian Elizabeth Meller
Company Secretary

Hong Kong, 20 May 2020

As at the date of this announcement:

Members of the Board: 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*, James Kwan Yuk-choi*, Rose Lee Wai-mun*, Lucia Li Li Ka-lai*, Jimmy Ng Wing-ka*, Benjamin Tang Kwok-bun*, Johannes Zhou Yuan*, James Henry Lau Jr**, 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: Dr Jacob Kam Chak-pui, Adi Lau Tin-shing, Roger Francis Bayliss, Margaret Cheng Wai-ching, Linda Choy Siu-min, Dr Peter Ronald Ewen, 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.